PUBLIC ACCOUNTS

OF THE

PROVINCE OF NOVA SCOTIA

FOR THE

Fiscal Year Ended March 31

1988

VOLUME 1 — FINANCIAL STATEMENTS

PRINTED BY ORDER OF THE LEGISLATURE

HALIFAX, N.S.
Queen's Printer
1989

To His Honour,

The Honourable Alan Rockwell Abraham, CD

Lieutenant Governor of Nova Scotia

May It Please Your Honour —

The Undersigned has the honour to submit the Public Accounts of the Province of Nova Scotia for the fiscal year ended March 31, 1988.

GREG KERR
Minister of Finance

Office of the Minister
Halifax, N.S.

The Honourable Greg Kerr
Minister of Finance,
Halifax, N.S.

Sir:

In accordance with Section 5(1) of the Provincial Financial Act, I have the honour to submit the Public Accounts of the Province of Nova Scotia for the fiscal year ended March 31, 1988.

Respectfully submitted,

A.G. MANUEL, C.A.
Deputy Minister of Finance

Halifax, N.S.

PROVINCE OF NOVA SCOTIA

TABLE OF CONTENTS
FINANCIAL STATEMENTS

for the fiscal year ended March 31, 1988

GENERAL GOVERNMENT

Statement Number		Page Number
	Additional Appropriations	9
	Auditors' Report	11
1	Statement of Financial Position	12
2	Consolidated Fund Transactions	13
3	Current Revenue and Expenditure	15
4	Capital Expenditure	16
5	Changes in Net Direct Debt	17
6	Advances and Investments	18
7	Additional Advances, Investments and Repayments	19
8	Debentures and Sinking Funds	20
	Notes to the Financial Statements	24
9	Direct Guarantees	32
10	Special Reserve Account	35
11	Funds created from Special Reserve Account	36
12	Health Services Reserve Account	37
13	Accounts Receivable less Reserves	38
14	Inventories	39
15	Current Advances less Reserves	40
16	Advances less Reserves	41
17	Additional Advances and Repayments	43
18	Investments	44
19	Continuity of Reserves for Doubtful Accounts	45
20	Accounts Payable	46
21	Continuity of Sinking Funds	47
22	Continuity of Unamortized Discount on Debentures	48
23	Continuity of Machinery Replacement Reserve	49
24	Canada-Nova Scotia (Offshore) Development Fund	50
25	Trust Fund Assets and Trust Funds	51
26	Current Revenue, Recovery and Expenditure	52
27	Capital Account Appropriations and Expenditure	76
28	Borrowing Powers	90

Ordinary Expenditure

Analysis of Departmental Expenditure and Recovery

Department of —

Agriculture and Marketing	92
Attorney General	98
Consumer Affairs	106
Culture, Recreation and Fitness	108
Development	111
Education	119
Assistance to Universities	127
Environment	128
Finance	131
Debt Charges	136
Fisheries	137
Government Services	141
Health	143
Housing	152
Labour	156
Lands and Forests	158

Mines and Energy 162
Municipal Affairs 166
Public Service:
Art Gallery of Nova Scotia 168
Cape Breton Development Corporation 168
Civil Service Commission 168
Commission of Inquiry Concerning Donald Marshall Jr. 169
Council of Maritime Premiers 169
Education Incentive Program for Black Students 169
Election Expenses 169
Emergency Measures Organization 170
Executive Council Office 170
Expropriation Compensation Board 170
Gasoline and Fuel Oil Licensing Act — Administration 170
Government House 171
Halifax-Dartmouth Bridge Commission 171
Halifax-Dartmouth Port Development Commission 171
Human Rights Commission 171
Legislative Counsel 172
Legislative Expenses 172
Management Board 172
Maritime Resource Management Service 173
Ministers' Salaries and Expenses 173
Motor Carrier Act — Administration 173
Municipal Board 173
Nova Scotia Advisory Council on the Status of Women 173
Nova Scotia Boxing Authority 174
Nova Scotia Horse Racing Commission 174
Nova Scotia Lottery Commission 174
Nova Scotia Municipal Finance Corporation 174
Nova Scotia Police Commission 175
Nova Scotia Research Foundation Corporation 175
Office of Auditor General 175
Office of the Ombudsman 175
Office of the Premier 176
Office of the Speaker 176
Policy Board 176
Protocol Office 176
Public Archives of Nova Scotia, Board of Trustees 177
Purchasing Agency 177
Royal Commission on Health 177
Salvage Yards Licensing Act — Administration 177
Sydney Steel Corporation 178
Tidal Power Corporation 178
Waterfront Development Corporation 178
Workers' Compensation Action Committee 178
Workers' Compensation Board 178
Social Services 179
Tourism 195
Transportation 200
Vocational and Technical Training 206

PUBLIC ACCOUNTS

ADDITIONAL APPROPRIATIONS RELATIVE TO THE FISCAL YEAR ENDED MARCH 31, 1988

Department	Service	Date of Order-in-Council	Amount
Agriculture and Marketing	Agricultural Services	Aug. 09, 1988	$1,435,200 00
	Agricultural Production	Aug. 09, 1988	83,000 00
Attorney General	Law Administration	Mar. 15, 1988	403,200 00
	Public Offices	Mar. 15, 1988	266,300 00
Consumer Affairs	Consumer Affairs	Apr. 20, 1988	164,000 00
Culture, Recreation and Fitness	Culture, Recreation and Fitness	Apr. 20, 1988	252,000 00
	Culture, Recreation and Fitness	July 12, 1988	152,900 00
Development	Other	Feb. 23, 1988	8,036,850 00(1)
	Technical Services	Mar. 15, 1988	550,000 00
	Other Agencies	June 07, 1988	200,000 00
	Capital Grants	June 14, 1988	80,000 00(1)
	Other Agencies	Sept. 13, 1988	14,230,961 00
	Policy and Planning	Sept. 13, 1988	5,473 00
Education	Curriculum Development	July 12, 1988	285,500 00
	Teachers' Pensions	July 12, 1988	855,400 00
Finance	Homeowner's Incentive Act — Grants	Feb. 23, 1988	1,275,000 00
	Government Contributions to Benefit Plans	Sept. 13, 1988	144,918 00
Health	Health Programs	Apr. 20, 1988	10,822,000 00
	Health Services and Insurance Commission	Apr. 20, 1988	2,949,000 00
	Health Services and Insurance Commission	Aug. 09, 1988	516,400 00
Housing	Subsidies	Sept. 13, 1988	676,726 00
Lands and Forests	Other	Apr. 20, 1988	265,200 00(1)
	Operations and Land Services	May 31, 1988	1,587,900 00
Public Service	Commission of Inquiry concerning Donald Marshall, Jr.	Feb. 23, 1988	1,500,000 00
	Expropriation Compensation Board	Mar. 15, 1988	20,800 00
	Human Rights Commission	May 31, 1988	24,100 00

Department	Service	Date of Order-in-Council	Amount
	Maritime Resource Management Service	May 31, 1988	509,000 00
	Salvage Yards Licensing Act — Administration	May 31, 1988	14,700 00
	Public Archives of Nova Scotia, Board of Trustees	June 07, 1988	46,000 00
	Municipal Board	June 28, 1988	3,000 00
	Human Rights Commission	July 12, 1988	4,300 00
	Government House	Sept. 13, 1988	20,741 00
	Ministers' Salaries and Expenses	Sept. 13, 1988	37,151 00
	Office of the Ombudsman	Sept. 13, 1988	1,400 00
	Office of the Speaker	Sept. 13, 1988	42,206 00
	Protocol Office	Sept. 13, 1988	68,403 00
	Royal Commission on Health	Sept. 13, 1988	208,088 00
	Workers' Compensation Board	Sept. 13, 1988	125,920 00
Social Services	Family and Children's Services	Sept. 13, 1988	690,811 00
	Public Assistance	Sept. 13, 1988	3,595,417 00
Tourism	Departmental Operations	Mar. 15, 1988	1,028,100 00
	Hotel Operations	Aug. 09, 1988	95,100 00
Transportation	Administration and Maintenance — Transportation Systems	Apr. 20, 1988	2,902,100 00
	Registry of Motor Vehicles	Apr. 20, 1988	2,353,000 00
	Registry of Motor Vehicles	Sept. 13, 1988	233,461 00

(1) Capital Account

AUDITORS' REPORT

The Honourable Greg Kerr,
Minister of Finance,
Province of Nova Scotia,
Halifax, Nova Scotia.

Sir:

We have examined the statement of financial position of the Province of Nova Scotia as at March 31, 1988 and the statements of consolidated fund transactions and of current revenue and expenditure for the year then ended together with notes (numbered 1 to 12 inclusive) to the financial statements and the supporting statements (numbered 4 to 8 inclusive). Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Province of Nova Scotia as at March 31, 1988 and the results of its consolidated fund transactions and of its operations for the year then ended in accordance with the accounting policies stated in the notes to the financial statements applied, except for the change with which we concur in the method of accounting for changes in provisions for losses on capital advances and investments as described in Note 2, on a basis consistent with that of the preceding year.

TOUCHE ROSS & CO.
Chartered Accountants

Montreal, Quebec
August 8, 1988.

Statement 1

PROVINCE OF NOVA SCOTIA

Statement of Financial Position

as at March 31, 1988

ASSETS

Statement Number			1988	1987
			(in thousands)	
	Current Assets:			
	Cash and short-term investments		$ 271,047	$ 269,631
13	Accounts receivable		261,280	222,419
14	Inventories		29,631	28,646
15	Advances		2,415	2,330
			564,373	523,026
	Capital Assets:			
6	Advances (Note 6)		763,398	799,792
6	Investments (Notes 4 and 6)		30,924	31,211
			794,322	831,003
			$ 1,358,695	$ 1,354,029
	LIABILITIES			
	Current Liabilities:			
	Bank advances		$ 50,755	$ 41,093
20	Accounts payable		223,235	212,038
	Accrued interest		170,089	175,265
			444,079	428,396
	Capital Liabilities:			
8	Debentures (Note 7)		5,472,492	5,212,385
8	*Less:* Sinking Funds		1,171,297	1,102,183
			4,301,195	4,110,202
	Other Capital Liabilities (Note 7)	$ 46,289		
	Less: Sinking Funds	3,071	43,218	46,263
			4,344,413	4,156,465
	Deficiency in net assets of Sydney Steel Corporation (Note 5)		325,806	272,839
			5,114,298	4,857,700
	NET DIRECT DEBT			
5	**Net Direct Debt**		(3,755,603)	(3,503,671)
			$ 1,358,695	$ 1,354,029
25	**Trust Funds under Administration**		$ 1,610,931	$ 1,442,386

Statement 2

PROVINCE OF NOVA SCOTIA

Statement of Consolidated Fund Transactions

for the fiscal year ended March 31, 1988

BUDGETARY TRANSACTIONS	1988 (in thousands)	1987
Current Account		
Excess of Current Operating Expenditure over Revenue and Recoveries	$115,342	$181,518
Sinking Fund Instalments and Serial Retirements	86,461	87,342
Net Revenue Deficit	201,803	268,860
Capital Account		
Net Capital Expenditure	219,239	197,590
Advance under the Appropriations Act	41	37
Net Budgetary Transactions	421,083	466,487
NON-BUDGETARY TRANSACTIONS		
Capital Expenditure for which no vote is required	2,490	904
Net (Decrease) Increase in Advances and Investments	(18,710)	28,145
Expenditure from Health Services Reserve Account	18	18
Earnings on sinking funds pertaining to borrowings for Nova Scotia Power Corporation credited to their Advances	3,026	2,946
Debt Retirement not chargeable to Current Revenue	4,199	4,241
Non-Budgetary Transactions	(8,977)	36,254
TOTAL BUDGETARY AND NON-BUDGETARY TRANSACTIONS	412,106	502,741
Less: Non-Fund Requiring Transactions	20,089	633
	392,017	502,108
REFINANCING TRANSACTIONS	241,050	85,294
TOTAL CONSOLIDATED FUND TRANSACTIONS	$633,067	$587,402

Statement 2 (Continued)

PROVINCE OF NOVA SCOTIA

Statement of Consolidated Fund Transactions

for the fiscal year ended March 31, 1988

	1988 (in thousands)	1987
FUNDS PROVIDED BY:		
Debentures Issued	$420,543	$373,951
Debentures Issued to provide for refinancing of existing Debt	237,586	139,439
Other Capital Liabilities	.....	11,498
Disposal of Capital Assets	602	1,618
(Decrease) Increase in non-cash Net Current Liabilities	(33,909)	41,472
Decrease in Net Cash and Short-term Investments and Bank Advances	8,245	19,424
	$633,067	$587,402

Statement 3

PROVINCE OF NOVA SCOTIA

Statement of Current Revenue and Expenditure

for the fiscal year ended March 31, 1988

	1988			1987
	Estimate	Forecast (in thousands)	Actual	Actual
Revenue and Recoveries				
Provincial Sources				
Income Taxes	$ 735,552	$ 774,338	$ 779,926	$ 679,417
Sales Taxes	773,950	748,931	757,723	684,449
Interest Revenue	66,562	71,510	73,530	78,166
Liquor Commission	88,100	85,000	84,056	83,452
Transportation and Registry of Motor Vehicles	41,102	42,133	41,346	40,175
Other Provincial Revenue	105,352	105,297	103,633	94,902
Federal Sources				
Equalization	674,000	708,091	702,749	646,804
Established Programs Financing	362,000	364,072	364,075	354,346
Shared Cost Programs	177,458	178,515	176,575	167,712
Other Federal Payments	2,251	2,251	2,251	2,251
Other Recoveries	78,116	77,825	78,595	72,181
	3,104,443	3,157,963	3,164,459	2,903,855
Expenditure				
General Government	85,151	84,249	82,712	105,346
Public Protection	115,245	116,658	116,241	97,465
Transportation and Communication	122,882	127,539	127,369	110,027
Resource Development	159,464	156,384	171,474	147,355
Health	923,593	937,421	937,474	871,302
Social Services	327,131	328,595	332,786	307,525
Education	861,658	856,622	856,265	806,287
Culture and Recreation	29,768	29,772	30,022	29,944
Debt Charges	599,660	577,371	565,842	558,221
Municipal Affairs	65,146	63,507	63,421	59,574
	3,289,698	3,278,118	3,283,606	3,093,046
Excess of Current Operating Expenditure over Revenue and Recoveries before prior years' adjustments	185,255	120,155	119,147	189,191
Prior Years' Adjustments — Federal-Provincial Fiscal Arrangements	......	(533)	3,805	7,673
Excess of Current Operating Expenditure over Revenue and Recoveries (Note 2)	185,255	120,688	115,342	181,518
Sinking Fund Instalments and Serial Retirements (Note 8)	86,377	86,442	86,461	87,342
Net Revenue Deficit	$ 271,632	$ 207,130	$ 201,803	$ 268,860

Statement 4

PROVINCE OF NOVA SCOTIA

Statement of Capital Expenditure

for the fiscal year ended March 31, 1988

	1988			1987
	Estimate	Forecast (in thousands)	Actual	Actual
Capital Expenditure				
General Government	$ 8,982	$ 5,071	$ 4,413	$ 16,147
Public Protection	8,138	10,846	10,606	4,624
Transportation and Communication	106,766	101,890	99,026	85,648
Resource Development	62,294	67,835	66,094	44,116
Health	41,338	36,291	33,900	37,083
Social Services	462	413	369	158
Education	20,014	17,677	16,830	32,896
Culture and Recreation	3,687	4,462	4,152	1,967
Municipal Affairs	31,827	26,061	25,673	20,337
	283,508	270,546	261,063	242,976
Less: Recoveries	39,338	41,200	39,334	44,482
Net Capital Expenditure	$244,170	$229,346	$221,729	$198,494

Note:

Capital expenditures consist of budgetary and non-budgetary transactions which for the year ended March 31, 1988 amounted to $219,239,000 and $2,490,000 respectively (1987 — $197,590,000 and $904,000).

Statement 5

PROVINCE OF NOVA SCOTIA

Statement of Changes in Net Direct Debt

for the fiscal year ended March 31, 1988

	1988	1987
	(in thousands)	
Net Direct Debt — beginning of year	$3,503,671	$3,235,162
Add:		
Excess of Current Operating Expenditure over Revenue and Recoveries (Statement 3)	115,342	181,518
Less: Non-Fund Requiring Transactions	20,089	633
	95,253	180,885
Net Capital Expenditure (Statement 4)	221,729	198,494
Increase in provision for doubtful capital advances and investments (Note 2)	15,513	4,309
Expenditure from Health Services Reserve Account	18	18
Increase in deficiency of net assets of Sydney Steel Corporation for the fiscal year (Note 5)	52,967	53,961
Discounts on debentures issued	6,656	2,690
Total Additions to Net Direct Debt	392,136	440,357
Deduct:		
Income from sinking funds	108,011	102,356
Decrease in unrealized loss in respect of the translation of foreign currency debt, sinking funds and advances	31,591	66,373
Proceeds of disposal of capital assets	602	1,618
Recovery of capital advances previously written off	.....	1,501
Total Deductions from Net Direct Debt	140,204	171,848
Increase in Net Direct Debt for the year	251,932	268,509
Net Direct Debt — end of year	$3,755,603	$3,503,671

Statement 6

PROVINCE OF NOVA SCOTIA

Statement of Advances and Investments

as at March 31, 1988

	Advances and Investments		Advances and Investments less Reserves	
		Reserves	1988	1987
		(in thousands)		
Advances:				
Housing —				
Housing Development Act (net of Canada Mortgage and Housing Corporation and other borrowings of $64,597,000 in 1988 and $68,118,000 in 1987)	$125,936	$ 4,648	$121,288	$121,791
Resource and Industrial Development —				
Agriculture and Rural Credit Act .	142,059	7,500	134,559	130,227
Deuterium of Canada Act	113,897	......	113,897	113,897
Fisheries Development Act	59,521	2,634	56,887	56,638
Industrial Development Act.......	120,289	48,043	72,246	82,388
Industrial Estates Limited Act	69,213	17,691	51,522	61,084
Industrial Loan Act	31,761	4,985	26,776	30,378
Nova Scotia Power Corporation Act..........................	71,192	......	71,192	78,180
Small Business Development Corporation Act	20,264	2,235	18,029	17,103
Venture Corporations Act	13,267	9,150	4,117	5,674
Miscellaneous....................	875	......	875	733
Other —				
Loans to Municipalities...........	29,143	......	29,143	33,005
Universities Assistance Act........	62,867	......	62,867	68,694
Health Services Tax Act	1,687	1,687	......	......
	861,971	98,573	763,398	799,792
Investments:				
Investments transferred to the Province from Nova Scotia Power Corporation to repay the Corporation's indebtedness	1,924	......	1,924	1,744
Investments in Industrial Estates Limited	23,572	2,605	20,967	21,434
Other investments in Provincial agencies and other entities........................	64,018	55,985	8,033	8,033
	89,514	58,590	30,924	31,211
	$951,485	$157,163	$794,322	$831,003

Statement 7

PROVINCE OF NOVA SCOTIA

Statement of Additional Advances, Investments and Repayments

for the fiscal year ended March 31, 1988

Additional Advances and Investments			Repayments	
1988	1987		1988	1987
(in thousands)			(in thousands)	
		Housing —		
$ 52,159	$ 45,039	Housing Development Act	$ 50,781	$ 48,977
		Resource and Industrial Development —		
19,284	15,188	Agriculture and Rural Credit Act	15,529	12,882
......	5	Deuterium of Canada Act	......	......
12,615	8,775	Fisheries Development Act	13,661	17,222
4,839	3,474	Industrial Development Act	7,028	5,786
6,331	10,571	Industrial Estates Limited Act	15,270	12,695
3,670	4,893	Industrial Loan Act	4,600	5,494
180	49,139	Nova Scotia Power Corporation Act	4,488	4,324
4,491	4,963	Small Business Development Corporation Act	3,093	3,518
2,075	2,621	Venture Corporations Act	......	3
41	37	Miscellaneous	356	430
		Other —		
......	......	Loans to Municipalities	3,862	4,150
8,074	5,806	Universities Assistance Act	13,901	6,825
......	......	Health Services Tax Act	23	21
$113,759	$150,511		$132,592	$122,327

Statement 8

PROVINCE OF NOVA SCOTIA

Statement of Debentures and Sinking Funds

as at March 31, 1988

Series	Date of Issue		Date of Maturity		Rate	Amount Outstanding	Sinking Funds
						(in thousands)	
Payable in Canadian Currency							
	Canada Pension Plan Investment Fund (A)						
CP04	June	1, 1969	Feb.	3, 1989	6.66%	$ 29,179	$ 27,521
CP06	May	1, 1970	Feb.	2, 1990	7.51	30,965	26,138
T53	March	3, 1970	March	3, 1990	8.29	3,601	3,066
CP07	July	2, 1971	March	1, 1991	7.79	34,041	25,392
CP08	May	1, 1972	March	1, 1992	7.08	35,715	23,700
CP11	Aug.	1, 1973	March	1, 1993	7.36	38,567	22,401
CP13	Aug.	1, 1974	March	1, 1994	7.53	43,767	22,271
CP14	Aug.	1, 1975	March	10, 1995	8.55	50,910	22,460
CP15	Oct.	1, 1976	March	2, 1996	8.94	57,325	21,700
CP16	Nov.	1, 1977	March	3, 1997	9.00	59,709	19,230
CP18	Nov	1, 1978	March	1, 1998	9.08	62,852	17,066
CP19	Feb.	1, 1980	March	1, 1999	9.56	68,176	15,149
CP20	Nov.	1, 1980	March	3, 2000	10.59	73,922	13,739
CP21	Oct.	1, 1981	March	2, 2001	12.70	78,277	11,672
CP22	April	1, 1982	March	1, 2002	15.43	96,251	11,826
CP23	June	1, 1983	March	1, 2003	14.67	93,725	8,462
CP24	June	1, 1984	March	1, 2004	11.60	90,597	5,532
CP25	Aug.	1, 1985	Jan.	2, 2005	13.37	85,762	3,435
CP26	April	1, 1986	March	3, 2006	11.48	91,752	1,794
CP27	May	1, 1987	March	2, 2007	9.61	109,641	(A)
T263	April	1, 1987	April	1, 2007	9.12	10,251	(A)
T264	May	1, 1987	May	1, 2007	9.13	18,239	(A)
T265	June	1, 1987	June	1, 2007	9.88	18,877	(A)
T266	July	2, 1987	July	2, 2007	9.83	7,803	(A)
T267	Aug.	4, 1987	Aug.	4, 2007	9.72	4,551	(A)
T268	Sept.	1, 1987	Sept.	1, 2007	10.42	3,477	(A)
T269	Oct.	1, 1987	Oct.	1, 2007	10.79	3,180	(A)
T270	Nov.	2, 1987	Nov.	2, 2007	11.07	8,657	(A)

T271	March	1, 1988	March	1, 2008	9.62		6,481	(A)
							1,316,250	302,554
	Other Issues							
6P	June	15, 1968	June	15, 1988	7.50		15,000	15,000
6R	Oct.	15, 1968	Oct.	15, 1988	7.50		15,000	15,000
7X	May	1, 1980	May	1, 1990	13.75		92,424	4,463
6Y	July	15, 1970	July	15, 1990	9.25		15,000	8,210
7A	March	1, 1971	March	1, 1991	7.25		20,000	15,257
6F	Nov.	1, 1966	Nov.	1, 1991	6.25		15,000	15,000
7C	Dec.	1, 1971	Dec.	1, 1991	7.625		15,000	7,122
6G	Jan.	2, 1967	Jan.	2, 1992	6.50		20,000	14,621
BN	Nov.	1, 1980	Dec.	1, 1988-1993(a)	12.125		208	(B)
8M	Nov.	1, 1983	Nov.	1, 1993	12.00		100,000	10,005
6B	March	1, 1964	March	1, 1994	5.50		7,500	7,500
8R	Feb.	20, 1985	Feb.	20, 1995	11.625		100,000	10,229
7D	Dec.	1, 1971	Dec.	1, 1996	7.625		10,000	5,151
8G	April	15, 1982	April	15, 1997	15.50		100,000	14,105
7Q	Jan.	1, 1979-1988	Jan.	1, 1998	5.50		43,606	(C)
7U	Dec.	21, 1978	Dec.	21, 1998	10.00		50,000	11,257
8Z	March	1, 1988	March	1, 1998	9.875		150,000	(D)
7W	Jan.	4, 1980	Jan.	4, 2000	11.25		75,000	14,051
7K	March	3, 1975	March	3, 2000	9.25		35,000	15,831
7Z	Dec.	29, 1980	Dec.	29, 2000	13.375		85,000	13,148
7S	March	15, 1978	March	15, 1989-2003(a)	9.75		11,250	(B)
7V	March	30, 1979	March	30, 1989-2004(a)	10.50		16,000	(B)
8Q	Dec.	18, 1984	Dec.	18, 2004	12.625		150,000	6,962
7T	Sept.	7, 1978	Sept.	7, 1988-2008(a)	9.75		16,800	(B)
8S	July	3, 1985	July	3, 2009	11.25		150,000	3,451
8U	Dec.	12, 1985	Dec.	12, 2009	10.875		150,000	3,283
							1,457,788	209,646
Payable in United States Currency (E)								
8F	March	15, 1982	March	15, 1989	15.75	**(U.S. $ 75,000)**	92,558	11,758
8W	June	26, 1986	June	26, 1989	8.00	**(U.S. $ 100,000)**	123,410	2,406
8H	Aug.	1, 1982	Aug.	1, 1989	15.25	**(U.S. $ 75,000)**	92,557	10,877
6C	Dec.	1, 1964	Dec.	1, 1989	4.50	**(U.S. $ 2,499)**	3,084	546
6E	Jan.	15, 1966	Jan.	15, 1991	5.125	**(U.S. $ 1,530)**	1,888	183
8N	Feb.	1, 1984	Feb.	1, 1991	11.75	**(U.S. $ 100,000)**	123,410	8,859
8D	Nov.	15, 1981	Nov.	15, 1991	15.75	**(U.S. $ 125,000)**	154,263	20,325

Statement 8 (Continued)

PROVINCE OF NOVA SCOTIA

Statement of Debentures and Sinking Funds

as at March 31, 1988

Series	Date of Issue	Date of Maturity	Rate		Amount Outstanding (in thousands)	Sinking Funds (in thousands)
6H	Feb. 1, 1967	Feb. 1, 1992	5.875	(U.S. $ 40,000)	49,364	49,364
8X	June 1, 1987	June 1, 1992	8.875	(U.S. $ 125,000)	154,262	26,587
6J	July 1, 1967	July 1, 1992	6.25	(U.S. $ 35,000)	43,194	43,194
6K	Oct. 15, 1967	Oct. 15, 1992	6.50	(U.S. $ 35,000)	43,193	43,193
6N	Feb. 1, 1968	Feb. 1, 1993	7.00	(U.S. $ 40,000)	49,364	49,364
6Q	Aug. 1, 1968	Aug. 1, 1993	7.25	(U.S. $ 25,000)	30,853	30,853
6S	Nov. 15, 1968	Nov. 15, 1993	7.25	(U.S. $ 35,000)	43,193	43,193
6T	March 1, 1969	March 1, 1994	7.625	(U.S. $ 30,000)	37,023	37,023
6U	Aug. 1, 1969	Aug. 1, 1994	8.625	(U.S. $ 35,000)	43,194	43,194
6V	Nov. 15, 1969	Nov. 15, 1994	9.00	(U.S. $ 35,000)	43,193	42,819
8Y	Jan. 1, 1988	Jan. 1, 1995	9.625	(U.S. $ 200,000)	246,820	(D)
6W	March 15, 1970	March 15, 1995	9.75	(U.S. $ 20,000)	24,682	23,678
7P	Dec. 29, 1977	Dec. 29, 1988-1997(a)	8.875	(U.S. $ 34,100)	42,083	(B)
8K	Feb. 1, 1983	Feb. 1, 1998	11.75	(U.S. $ 100,000)	123,410	19,572
7L	March 1, 1976	March 1, 2001	9.25	(U.S. $ 60,000)	74,046	33,923
8L	May 15, 1983	May 15, 2013	11.50	(U.S. $ 150,000)	185,115	9,558
8V	March 15, 1986	March 15, 2016	8.875	(U.S. $ 150,000)	185,115	3,916
					2,009,274	554,385
Payable in Other Currencies (F)						
8T	Nov. 13, 1985	Nov. 13, 2005	5.50	(SF 200,000)	181,160	2,844
8C	Oct. 31, 1981	Oct. 31, 2011	16.75	(UK £ 30,000)	69,900	2,779
8P	April 18, 1984	April 18, 2019	11.75	(UK £ 60,000)	139,800	1,215

AL	March	18, 1987	Mar. & Sept. Mar.	18, 1997- 18, 2008(a)	5.75	(Yen 30,000,000)	298,320	3,012
							689,180	9,850
General Sinking Funds							N/A	94,862
							$5,472,492	$1,171,297

The following is a schedule of debentures maturing in each of the next five fiscal years with related sinking funds. Amounts payable in foreign currencies and related sinking funds invested in foreign currencies are expressed at the Canadian Dollar equivalent at the rates prevailing at the date of the financial statements.

For the Year ending March 31	Maturing Debentures (in thousands)	Related Sinking Funds
1989	$160,517	$ 70,008
1990	$259,437	$ 42,489
1991	$292,178	$ 62,182
1992	$295,981	$130,132
1993	$335,221	$184,739

Notes:

(a) Serial maturity.

(A) Debentures held by the Canada Pension Plan Investment Fund are payable 20 years after their respective dates of issue, are not negotiable and not transferable or assignable but are redeemable in whole or in part before maturity at the option of the Minister of Finance of Canada, on six months' prior notice when he deems it necessary in order to meet the requirements of the Canada Pension Plan. Amounts are borrowed monthly and consolidated into one debenture annually.

The Province has established sinking funds for retirement of borrowings from the Canada Pension Plan Investment Fund, with annual payments commencing one year after the consolidation of monthly borrowings.

(B) Debenture issues to be retired through annual principal payments during the years indicated.

(C) Issue to be retired from proceeds of a trust established to repay indebtedness to the Province.

(D) Sinking fund payments normally commence on the first anniversary date of the issue of the debentures and are generally designed to retire the debt over a 20 to 25 year period unless the term of the issue is longer. Sinking fund investments consist primarily of debentures of the Province of Nova Scotia and Government of Canada.

(E) Debentures payable in U.S. currency, totalling U.S. $1,628,129,000 and related sinking funds of U.S. $449,222,000 are reflected at the rate of exchange in effect at March 31, 1988.

(F) Canadian Dollar equivalent at rates of exchange in effect at March 31, 1988.

PROVINCE OF NOVA SCOTIA

Notes to the Financial Statements

March 31, 1988

1. FINANCIAL REPORTING AND ACCOUNTING POLICIES

Public Accounts

The Public Accounts of the Province, of which these financial statements are a part, are presented annually to the Legislative Assembly and contain, among other information, the detail of revenue and recoveries, current and capital expenditure, borrowing and investing authorities as well as detailed expenditure by object.

Consolidated Fund

The receipt of public revenues, the disbursement of public funds, the control of expenditures and the keeping and auditing of the accounts of the Province are governed by various Provincial statutes. All receipts and disbursements of public money must flow through the Consolidated Fund of the Province. However, the Consolidated Fund does not include special funds such as trust, pension and sinking funds.

Receipts and disbursements consist of current revenue and expenditure, capital expenditure, recoveries, advances and investments, and other transactions.

Any net cash requirement of the Consolidated Fund is provided by the Province's traditional sources of financing, including internal sources and borrowings in financial markets.

Net Direct Debt

The Province's financial statements are presented so as to highlight net direct debt, a measurement of financial position. Net direct debt consists of the direct liabilities of the Province less its realizable assets. Capital expenditures on assets of a long-term nature such as highways and public buildings are not considered to be realizable assets for purposes of calculating net direct debt.

Transactions affecting net direct debt are summarized in the statement of changes in net direct debt and consist of current operating revenue and expenditure, capital expenditure, earnings on sinking funds, changes in the unrealized loss in respect of the translation of foreign currency debt, sinking funds and advances, discounts on debentures issued, expenditures charged to reserve accounts, and changes in the deficiency in net assets of Sydney Steel Corporation.

Budgetary Process

The budgetary estimates, as approved by the Legislative Assembly, provide the authority for current and capital expenditures and indicate the anticipated revenues and recoveries of the Province for the fiscal year. Authority for current expenditure expires at the end of the fiscal year. Authority for capital expenditure for a fiscal year does not expire until the end of the following fiscal year.

Authority for current and capital expenditure is also provided by special legislation and by order of the Lieutenant Governor in Council under the authority of the Provincial Finance Act.

The Estimates are presented annually to the Legislative Assembly and reflect anticipated revenue and expenditure programs for the fiscal year for which approval is requested.

The Estimates also include a Forecast for the previous fiscal year indicating revisions of revenue and expenditure projections.

Estimate and Forecast figures are reflected in the statements of current revenue and expenditure and of capital expenditure.

Accrual Accounting

The accounts of the Province are kept on the accrual basis, revenues being recorded when earned and expenditures being recorded when the liabilities are incurred, with the following exceptions.

Interest on advances made by the Province is included in revenue only as collected, except where interest is capitalized as part of the cost of land assembly projects for housing programs or pursuant to specific agreements.

Payments from the Federal Government under the Federal-Provincial Fiscal Arrangements and Established Programs Financing Act in respect of Equalization and Established Programs Financing Payments and under the Tax Collection Agreement in respect of Personal and Corporate Income Taxes are subject to adjustment in future years. Adjustment payments are reflected separately under "Prior Years' Adjustments — Federal-Provincial Fiscal Arrangements."

Crown Corporations and Agencies

Profits and losses of corporations and agencies owned or controlled by the Province, with the exception of the Nova Scotia Liquor Commission, are reflected in the revenues and expenditures of the Province only to the extent of any operating grants made by the Province. Operating grants are normally reflected as current expenditure. Profits of the Nova Scotia Liquor Commission are included in current revenue of the Province. The Province provides for the deficiency in the net assets of Sydney Steel Corporation in the calculation of net direct debt.

Net Revenue Surplus (Deficit), Special Reserve and Health Services Reserve Accounts

The annual net revenue surplus (deficit) consists of current revenue and recoveries, excluding sinking fund earnings, less current operating expenditure, and annual sinking fund instalments and serial retirements in respect of capital liabilities.

Pursuant to the Provincial Finance Act, the net revenue surplus in any year may be transferred to special reserve account. The Health Service Tax Act provides that the Minister of Finance may pay out of the Consolidated Fund of the Province such sums as are deemed necessary to establish the health services reserve account. Amounts in these accounts and funds created therefrom may be used for the various purposes defined under the Acts (See Note 3).

Capital Expenditure

Expenditures resulting in the construction or acquisition of assets which are expected to have a useful life in excess of five years are charged to capital in the Province's accounts. Capital account appropriations also include certain expenditures on assets of a long-term nature to which title may vest with entities other than the Provincial Government (such as hospitals or municipalities), but which are considered to be for the benefit of the general populace of the Province. In addition, capital account appropriations include the present value of long-term leases under which the Province assumes substantially all of the benefits and risks of ownership related to the leased property. Capital expenditures are not considered to be realizable assets for purposes of calculating net direct debt.

Capital Advances and Investments

Capital advances and investments, including those to or on behalf of corporations and agencies owned or controlled by the Province, are made under the authority and limitations of various Provincial statutes. Capital advances and investments are reflected in the financial statements net of losses and provisions for losses, which during the 1987-88 fiscal year, are established as required through charges to current revenue and expenditure (previously, such amounts were charged directly to Net Direct Debt).

Accounts Receivable and Current Advances

Accounts receivable and current advances are reflected in the financial statements net of provisions for losses or uncollectible amounts, which are established as required through charges to current revenue and expenditure.

Inventories

Inventories consist mainly of goods for resale and machinery repair parts, gravel, lumber and other materials relating to the upkeep of highways. Inventories also include selected operating supplies, which are used mainly by Provincially operated hospitals, hotels and educational institutions. Inventories are stated at the lower of cost and net realizable value.

Debentures and Sinking Funds

The Province's debentures payable in foreign currencies, accrued interest thereon, and related sinking funds invested in foreign currencies, are reflected in the statement of financial position at the Canadian dollar equivalent at rates of exchange prevailing at the date of the financial statements. Foreign exchange rate adjustments arising from sinking fund instalments and serial retirement payments and from the payment of interest are reflected in current expenditure at rates in effect at the date of the transaction.

The Province operates sinking funds for the purpose of retiring debentures and Government of Canada Loans. These sinking funds are reflected in the statement of financial position at cost adjusted for the amortization of premiums and discounts on investments.

Pursuant to the Provincial Finance Act, sinking fund instalments and serial retirements of capital liabilities are treated as a current expenditure in the calculation of net revenue surplus (deficit).

Earnings on sinking funds are not reflected as current account revenue.

Foreign Currency Translation — Unrealized Losses and Gains

Capital advances and debentures denominated in foreign currencies, together with related sinking funds, are translated into the Canadian dollar equivalent at rates prevailing at the date of the financial statements.

The unrealized foreign currency gains or losses on debentures, net of related sinking funds and advances, are amortized over the terms of the respective debenture issues by charges or credits to current expenditure.

Discounts on Debentures

Discounts and underwriting commissions related to the issuance of debentures are amortized over the terms of the related debenture issues by annual charges to current expenditure. Unamortized discounts at March 31, 1988 amounted to $40,291,000 (1987 — $38,747,000).

2. CHANGE IN ACCOUNTING POLICY

Effective with the year ended March 31, 1988, changes in the provision for losses on capital advances and investments are charged against or credited to current expenditure; previously, changes in the provisions for losses on capital advances and investments were charged directly to Net Direct Debt.

The net effect of this change has been to increase the net revenue deficit for the year ended March 31, 1988 by $15,494,000 (for the year ended March 31, 1987, the amount charged to Net Direct Debt was $4,355,000).

3. SPECIAL RESERVE AND HEALTH SERVICES RESERVE ACCOUNTS

Pursuant to authority granted by the Lieutenant Governor in Council, expenditures may be made from funds created from special reserve account and health services reserve account rather than being reflected in the calculation of the net revenue surplus (deficit) or as capital expenditures. Expenditures from these accounts amounted to $18,000 for the fiscal year ended March 31, 1988 (1987 — $18,000).

The unexpended balances of these accounts at March 31, 1988, which form part of the Consolidated Fund, amounted to $8,144,000 (1987 — $8,181,000) of which $2,160,000 (1987 — $2,531,000) had been authorized to be advanced or expended and $5,984,000 (1987 — $5,650,000) represented unappropriated balances of the accounts.

4. INVESTMENTS

At March 31, 1988, investments included $20,959,000 (1987 — $21,425,000), net of an allowance for uncollectible amounts of $2,605,000 (1987 — $2,605,000) of redeemable preference shares of Industrial Estates Limited ("IEL") purchased by the Province, of which $20,759,000 (1987 — $20,226,000) is in respect of expenditures by IEL for the development of industrial parks. The shares issued in respect of the development of industrial parks are redeemable from the proceeds of the sale of industrial park lands. During the year, the Province purchased $533,000 (1987 — $1,419,000) of additional preference shares representing additional expenditures on industrial parks of $3,309,000 (1987 — $2,710,000) less sales and depreciation of $2,776,000 (1987 — $1,291,000). During the year $1,000,000 of Class "A" preference shares were redeemed by IEL.

At March 31, 1988, investments also included $5,000,000 (1987 — $5,000,000) of redeemable non-voting preferred shares of National Sea Products Limited.

5. SYDNEY STEEL CORPORATION (SYSCO)

Sydney Steel Corporation, a Provincial Crown corporation established by an Act of the Legislature, operates a steel mill at Sydney.

To March 31, 1988, the Province had made cumulative operating grants to Sysco totalling $189,722,000 (including operating grants of $5,747,000 for the fiscal year ended March 31, 1988 [1987 — $6,466,000]), converted $52,332,000 of advances to Sysco to equity, made $92,434,000 in equity contributions for debt retirement, and contributed $154,134,000 in respect of capital expenditure programs of which approximately $113,715,000 has been recovered from the Federal Government. Annual operating grants are reflected as current expenditure and equity contributions as capital expenditure in the Province's financial statements.

At March 31, 1988, the Province had given guarantees in respect of Sysco as follows:

	(in thousands)
— Guaranteed lines of credit (maximum of $538,000,000)	$481,227
— U.S. $13,525,000 of debentures	16,691(1)
— Performance bonds and letters of credit (of a $10,000,000 guaranteed line of credit)	7,750
	$505,668

(1) Canadian dollar equivalent at the rate of exchange in effect at March 31, 1988.

To March 31, 1988, the province had reflected $325,806,000 in the calculation of net direct debt in respect of the deficiency in Sysco's net assets. The deficiency represents the amount by which Sysco's liabilities, the majority of which are guaranteed by the Province, exceed the book value of Sysco's assets after deducting accumulated depreciation. During the fiscal year ended March 31, 1988, the Province recorded a net increase of $52,967,000 in the calculation of net direct debt in respect of the change in Sysco's net assets during the year, calculated as follows:

	(in thousands)
— Net loss of Sysco for the year after adjusting for transfer of $946,000 from appraisal surplus in respect of depreciation charges	$84,594
— *Less:* Equity contributions by Province to Sysco for debt retirement ($6,875,000) and capital construction ($24,752,000)	31,627
	$52,967

The ability of Sysco to continue as a viable operation is dependent on the continued financial support of the Province and on an improved level of operating results. It is not possible to determine at present the extent of any losses that may be incurred by the Province on its equity contributions to Sysco and on its guarantees of Sysco's indebtedness.

6. DEUTERIUM OF CANADA LIMITED (DEUTERIUM)

On February 9, 1978, an agreement was signed for the sale of the facilities of Deuterium and its subsidiaries to Atomic Energy of Canada Limited (AECL), the Federal Government corporation responsible for Canada's nuclear program. The purchase price is being paid in quarterly instalments over 20 years, which commenced April 1, 1978, amounting to $3,300,000 per year. Title to the facilities will pass upon payment of the final instalment.

The instalments are being paid by AECL to a trustee, which is obligated to invest the funds and the earnings thereon in debentures of the Province yielding 5.5% to maturity. These investments amounted to $43,606,000 at March 31, 1988. At the date of the final payment, January 1, 1998, the fund will total $118,900,000 and will be used to repay the Province's advances to and investment in Deuterium.

At March 31, 1988, advances to and investment in Deuterium amounted to $113,897,000 and $3,025,000, respectively. Since March 31, 1970, the Province is waived interest on its advances to Deuterium.

7. DEBENTURES AND OTHER CAPITAL LIABILITIES

Debentures

Debentures payable in foreign currencies and related sinking funds invested in foreign currencies are reflected in the statement of financial position at the Canadian dollar equivalent at rates of exchange prevailing at the date of the financial statements. (See Statement of Debentures and Sinking Funds for details).

Other Capital Liabilities

Other capital liabilities as at March 31, 1988 and 1987 consist of the following:

	1988	1987
	(in thousands)	
Government of Canada Loans	$35,006	$38,872
Less: Sinking Funds	3,071	3,958
	31,935	34,914
Obligation under Capital Lease	11,283	11,349
	$43,218	$46,263

Government of Canada loans include funds provided in respect of municipal projects under federally sponsored programs which the Province in turn advanced to municipalities under similar terms and conditions. These advances amounted to $16,267,000 at March 31, 1988 (1987 — $18,201,000). The balance of the loans from the Government of Canada were provided to fund provincially sponsored projects. These loans bear interest at rates ranging from 7.03% to 9.57% and mature from March 31, 1993 to March 31, 2003, with $2,974,000 payable within the next fiscal year.

The capital lease, which expires June 1, 2011, was recorded using an assumed discount rate of 10.5%. Annual lease payments of $1,254,000 are required to May 1, 1996 followed by annual payments of $1,379,000 from June 1, 1996 to May 1, 2011 inclusive. At the assumed 10.5% discount rate, $451,000 of the principal balance will be amortized over the next five years.

8. DEBT CHARGES AND SINKING FUNDS

Debt Charges

Debt Charges for the years ended March 31, 1988 and 1987 are summarized below:

	1988	1987
	(in thousands)	
Interest on outstanding debentures	$553,730	$545,923
Amortization of discounts on debentures	5,113	4,463
Interest on short-term borrowings	3,574	2,552
Foreign exchange costs realized	3,836	10,414
Amortization of unrealized foreign exchange costs	(3,008)	(6,781)
Other financing charges and costs	2,597	1,650
	$565,842	$558,221

Sinking Funds

Sinking funds consist primarily of debentures of the Province of Nova Scotia and the Government of Canada. Sinking funds for debentures payable in U.S. currency are invested in U.S. funds. Where feasible, sinking funds for debentures payable in other currencies are invested in the currency of the issue, with the balance invested in Canadian funds.

Sinking fund instalments and serial retirements and other amounts charged to current revenue during the fiscal year ended March 31, 1988 amounted to $90,659,000 of which $37,164,000 represented required payments for the fiscal year. Sinking fund instalments and serial retirements are reflected in the calculation of net revenue deficit net of amounts totalling $4,199,000 pertaining to borrowings of certain Crown corporations and Government of Canada loans on behalf of municipalities.

9. CONTINGENT LIABILITIES

The Province acts as a guarantor of debt issued by Crown corporations, agencies, and various other entities under authorities provided by Provincial statutes. At March 31, 1988, outstanding bank loans, bonds, debentures, etc. directly guaranteed by the Province totalled $2,321,690,000 as summarized below:

	(in thousands)
Nova Scotia Power Corporation	$1,252,838
Sydney Steel Corporation (See Note 5)	497,918
Nova Scotia Municipal Finance Corporation	266,193
Nova Scotia Resources Limited	144,218
Halifax-Dartmouth Bridge Commission	110,169
Industrial Development Act	25,953
Trade Centre Limited	18,000
Other	6,401
	$2,321,690

The Province is also contingently liable, pursuant to an agreement between the Government of Canada and the Province entered into under the Atlantic Provinces Power Development Act, for the repayment by the Nova Scotia Power Corporation of long-term notes payable to the Government of Canada amounting to $41,542,000 at March 31, 1988. The Province has also guaranteed contractual obligations of the Nova Scotia Power Corporation amounting to $6,612,000 at March 31, 1988.

At March 31, 1988, the Province had also guaranteed performance bonds and letters of credit totalling $7,750,000 for Sydney Steel Corporation and had issued other performance guarantees totalling $2,000,000 pursuant to the Industrial Development Act.

10. CANADA-NOVA SCOTIA (OFFSHORE) DEVELOPMENT FUND

The Canada-Nova Scotia Oil and Gas Agreement Act established a $200,000,000 Development Fund to support expenditures incurred by the Province that relate to offshore development. The Act and Agreements pursuant thereto provide that the Government of Canada may disburse up to $50,000,000 annually to the Province for the four years beginning in the 1984-85 fiscal year. Funds may be paid to the Province pursuant to the approval of projects by the Federal Minister of Energy, Mines and Resources. Funds not disbursed in one fiscal year may be carried forward and disbursed in subsequent fiscal years.

In August 1986 the Governments of Nova Scotia and Canada signed the Canada-Nova Scotia Offshore Petroleum Resources Accord which supersedes the 1982 Canada-Nova Scotia Agreement. Among other things, the Accord affirms the Government of Canada's commitment to provide the Province with a $200,000,000 Development Fund and amended the previous agreement to waive repayment of such amount.

During the 1987-88 fiscal year, $23,245,000 of capital expenditure, $334,000 of capital advances and $1,329,000 of current expenditure incurred by the Province were charged to the Canada-Nova Scotia (Offshore) Development Fund. The total expenditures charged to the Fund to March 31, 1988 amounted to $115,685,000.

11. COMMITMENTS

The Province was obliged to the extent of approximately $82,039,000 for construction contracts entered into on or before March 31, 1988 and not completed at that date, of which $31,262,000 is in respect of projects being funded by other agencies or the Federal Government.

The Province also has a statutory requirement to make payments to municipalities and school boards to service debt incurred with respect to the construction, alteration and improvements to school buildings or acquiring land therefore. At March 31, 1988, outstanding debt of the municipalities and school boards for these purposes was $152,839,000, of which $47,884,000 was provided through the Provincially guaranteed borrowings of the Nova Scotia Municipal Finance Corporation. Annual principal and interest payments to service this debt for the years ending March 31, 1989 to 1993 are $38,777,000, $36,653,000, $35,023,000, $31,052,000 and $26,115,000, respectively.

12. PUBLIC SERVICE SUPERANNUATION FUND

Employees of the Province and certain of its entities are entitled to receive pension benefits pursuant to the provisions of a pension plan established under the Public Service Superannuation Act. The operation of the plan is generally conducted within the Public Service Superannuation Fund to which employee and matching employer contributions and investment income are credited and payments to pensioners and terminating employees are charged. The Public Service Superannuation Fund is invested in federal, provincial, municipal and corporate securities and mortgages eligible for investment under the Provincial Finance Act.

The Public Service Superannuation Fund is not part of the Consolidated Fund of the Province. However, Provincial legislation and regulations provide that certain payments to pensioners are charged to the Consolidated Fund of the Province rather than to the Public Service

Superannuation Fund. Such payments for the fiscal year ended March 31, 1988 amounted to $2,389,000 (1987 — $2,168,000) or 6.0% of the total benefits paid. In addition, payments must be made by the Province out of its Consolidated Fund if the Public Service Superannuation Fund is insufficient to provide for pension payments as they become due.

The plan is funded by employee contributions of 7% of salary and equal contributions by the Province and participating agencies. During the fiscal year ended March 31, 1988, matching employer contributions of the Province and participating agencies totalled $20,644,000 and $7,032,000, respectively; employee and employer contributions for the year totalled $55,352,000.

Pensions are paid on the basis of the average salary for the five highest years at the rate of 2% for each year for which contributions were made. Benefits paid are integrated with Canada Pension Plan benefits. Employees and the Province contribute at a reduced rate (5.4%) and receive a reduced pension (1.3%) in respect of earnings eligible for Canada Pension Plan benefits. Pension payments are increased annually (January 1) by the lesser of the increase in the Consumer Price Index or 6%.

At March 31, 1988, the book value of the Public Service Superannuation Fund amounted to $840,278,000 (1987 — $743,355,000). Fund assets are valued at cost adjusted for the amortization of discounts and premiums, with the exception of equity investments which are valued at cost. The market value of assets at March 31, 1988 was $40,028,000 (1987 — $94,285,000) in excess of the book value.

Actuarial valuations of the Public Service Superannuation Fund are carried out periodically and provide an estimate of fund liabilities at a point in time, calculated on the basis of various assumptions with respect to pension plan costs and rates of return on investments. The latest report on the actuarial valuation of the Public Service Superannuation Fund was based on information as of March 31, 1987.

The actuarial valuation projects liabilities for each member on the basis of service earned to date and projected average salaries for the five highest years at the date of retirement. The assumptions used in the actuarial valuation at March 31, 1987 include a 4.5% inflation rate, 0.5% real average salary increase and a 4.5% real rate of return on investments. The actuarial valuation, adjusted to reflect subsequent changes to the Pension Plan, indicates that at March 31, 1987, the Fund had actuarial liabilities with a present value of $994,469,000, assets valued for actuarial purposes at $753,889,000 and an unfunded actuarial liability of $240,580,000. Approximately 88% of employee and employer contributions are required to meet current service costs; the remaining 12% is available for funding of past service costs.

Statement 9

PROVINCE OF NOVA SCOTIA

Statement of Direct Guarantees

as at March 31, 1988

Bank Loans:			
Sydney Steel Corporation		$481,227,000	
Halifax-Dartmouth Bridge Commission (1)		110,168,831	
Trade Centre Limited		18,000,000	
Industrial Development Act		9,654,631	
Industrial Loan Act		2,415,806	
Nova Scotia Power Corporation		3,792,268	
Small Business Development Act		1,041,028	
The Nursing Homes Act		220,286	
Livestock Loans Guarantee Act		5,732	
University Student Loans		2,000	$626,527,582
Promissory Notes:			
Nova Scotia Resources Limited(2)			144,218,160
Bonds and Debentures:			
Sydney Steel Corporation:			
U.S. $13,525,000 7⅜% Series C due July 1, 1993 (3)		16,691,203	
Nova Scotia Power Corporation:			
5⅝% Series A due March 1, 1992	$ 426.100		
6¼% Series B due March 1, 1992	2,500,200		
7% Series C due March 1, 1992	689,500		
U.S. $40,000,000 7¾% Series D due March 15, 1997 (3)	49,364,000		
8⅛% Series E due November 15, 1992	30,000,000		
U.S. $30,000,000 8⅛% Series G due July 15, 1998 (3)	37,023,000		
U.S. $3,800,000 8⅜% Series J due May 1, 1988-1994 (3)	4,689,580		
9½% Series K due July 1, 1988-1994	1,762,000		
U.S. $50,000,000 10½% Series L due September 15, 2000 (3)	61,705,000		
10% Series M due March 1, 2001	50,000,000		
9¾% Series O due October 21, 2001	50,000,000		
9¾% Series P due November 1, 2001	5,000,000		
9¼% Series Q due February 22, 2002	50,000,000		
9¼% Series R due February 22, 2002	5,000,000		

9¼% Series S due July 21, 2002	50,000,000	
9¼% Series T due July 21, 2002	5,000,000	
9.45% Series U due December 1, 2002	15,000,000	
9⅜% Series V due January 10, 2003	50,000,000	
U.S. $75,000,000 9⅝% Series W due June 1, 2008 (3).....	92,557,500	
10% Series X due December 21, 1998	50,000,000	
11¼% Series Z due January 4, 2000	50,000,000	
11½% Series AA due July 15, 2005	50,000,000	
15½% Series AB due December 15, 1991...........	75,000,000	
16¾% Series AD due August 10, 1992	73,430,000	
13½% Series AE due December 1, 2002	100,000,000	
12½% Series AF due December 20, 2003	75,000,000	
12⅛% Series AG due February 14, 2005	100,000,000	
SF 80,000,000 4⅞% Series AH due May 10, 1991(5)	72,464,000	
10% Series SB01 due July 7, 1991	162,421,100	
9¼% Series SB02 due July 7, 1992....................	141,932,400	
10¼% Series D002 due July 7, 1997..................	9,583,500	
	1,520,547,880	
Less: Sinking Funds (3).......	279,708,660	$1,240,839,220
Nova Scotia Light and Power Company, Limited:		
8½% due April 15, 1991.......	8,211,000	
Less: Sinking Funds	4,816	$8,206,184
Nova Scotia Municipal Finance Corporation:		
11¼% Series A due January 4, 1989-2000	15,000,000	
11½% to 12% Series B due July 2, 1988-2000	9,400,000	
13⅜% Series C due December 19, 1988-2000	16,250,000	
13⅜% Series D due December 19, 1988-2000	6,500,000	
17½% Series E due September 10, 1988-1991............	2,078,000	
15% Series F due December 22, 1996	35,000,000	
15¾% Series G due January 28, 1989-1994	12,400,000	
15½% Series H due July 12, 1992	10,000,000	

13% Series J due November 23, 1988-1992	10,600,000		
11¼% to 12¾% Series K due September 7, 1988-1998	11,400,000		
11¼% to 12% Series L due November 9, 1988-1993	1,260,000		
13¾% to 14¼% Series M due August 28, 1988-1999	7,500,000		
11¼% to 12½% Series N due April 2, 1988-2005	13,470,000		
9¾% to 11% Series P due December 11, 1988-2000	9,300,000		
9¼% to 10% Series Q due July 22, 1988-1996	23,990,000		
9½% to 10% Series R due November 5, 1988-1996	12,445,000		
7¼% to 8¾% Series S due May 14, 1988-1997	35,000,000		
9% to 10¾% Series T due December 15, 1988-1997	34,600,000	266,193,000	1,531,929,607
Mortgages:			
Housing Act		2,518,331	
Industrial Development Act (U.S. $13,206,447)(3)		16,298,076	
Université Sainte-Anne		198,759	19,015,166
Total Direct Guarantees			$2,321,690,515

Notes:

(1) Halifax-Dartmouth Bridge Commission

SF 122,000,000 due June 30, 1989	$ 110,507,600(A)
Less: Debt Retirement Fund	338,769
	$ 110,168,831

(A) Reflected at the Canadian dollar equivalent at the rate of exchange in effect at March 31, 1988.

The Halifax-Dartmouth Bridge Commission has the option of periodically changing the currency in which all or any portion of the loan is maintained among Deutsche Marks, U.S. Dollars, Swiss Francs, and Canadian Dollars and is permitted to repay the loan prior to maturity.

(2) Nova Scotia Resources Limited

Principal due	U.S. $116,000,000	$ 143,155,600
Accrued interest to March 31, 1988	861,000	1,062,560
	U.S. $116,861,000	$ 144,218,160(B)

(B) Reflected at the Canadian dollar equivalent at the rate of exchange in effect at March 31, 1988.

Nova Scotia Resources Limited created a commercial paper program in Europe whereby it borrows U.S. dollars as required for various terms of less than one year. The program is supported by a loan facility with several banks and has a ceiling of U.S $150 million.

(3) Payable in United States Dollars

Bank loans, guaranteed bonds, debentures and mortgages payable in U.S. dollars totalling $342,392,447 are reflected in this statement at the rate of exchange in effect at March 31, 1988. Sinking funds pertaining to these financings are invested in U.S. funds and are reflected in this statement at the Canadian Dollar equivalent at the rate of exchange in effect at March 31, 1988.

(4) **Payable in Deutsche Marks**
Reflected at the Canadian Dollar equivalent at the rate of exchange in effect at March 31, 1988.

(5) **Payable in Swiss Francs**
Reflected at the Canadian Dollar equivalent at the rate of exchange in effect at March 31, 1988.

Statement 10

PROVINCE OF NOVA SCOTIA

Statement of Special Reserve Account

for the fiscal year ended March 31, 1988

	1988	1987
Balance — beginning of year	$ 508,079	$ 508,079
Add:		
Transfer from —		
Industrial Loan Fund Order-in-Council March 18, 1988	1,172,086	.....
Industrial Expansion Fund Order-in-Council March 18, 1988	1,441,156	.....
Municipal Loan Fund Order-in-Council March 18, 1988	1,723,500	.....
Universities Assistance Fund Order-in-Council March 18, 1988	16,073	.....
Supplementary Old Age Assistance Fund Order-in-Council March 18, 1988	183,607	.....
	4,536,422	.....
Deduct:		
Transfer to —		
Hawker Siddeley Optional Retirement Program Fund Order-in-Council March 18, 1988	5,000,000	.....
Balance — end of year	$ 44,501	$ 508,079

Statement 11

PROVINCE OF NOVA SCOTIA

Statement of Funds Created from Special Reserve Account

as at March 31, 1988

	Industrial Loan Fund	Industrial Expansion Fund	Municipal Loan Fund	Universities Assistance Fund	Supplementary Old Age Assistance Fund	Hawker Siddeley Optional Retirement Program Fund	Total
Balance — March 31, 1987	$ 1,960,853	$ 1,827,836	$ 2,646,580	$ 16,073	$ 183,607	$	$6,634,949
Decrease (Increase) in provision for doubtful accounts	100,000	(142,842)	......	......	......	......	(42,842)
Transfer from (to) Special Reserve Account Order-in-Council March 18, 1988	(1,172,086)	(1,441,156)	(1,723,500)	(16,073)	(183,607)	5,000,000	463,578
	888,767	243,838	923,080	......	......	5,000,000	7,055,685
Deduct:							
Expenditures	......	......	......	......	......	......	......
Balance — March 31, 1988	$ 888,767	$ 243,838	$ 923,080	$	$	$ 5,000,000	$7,055,685
Represented by:							
Outstanding advances less reserves (Statement 16)	$ 822,778	$ 184,760	$ 738,080	$	$	$	$1,745,618
Unappropriated balance of Fund — March 31, 1988	65,989	59,078	185,000	......	......	5,000,000	5,310,067
	$ 888,767	$ 243,838	$ 923,080	$	$	$ 5,000,000	$7,055,685

Statement 12

PROVINCE OF NOVA SCOTIA

Statement of Health Services Reserve Account

for the fiscal year ended March 31, 1988

		1988	1987
Balance — beginning of year		$1,037,985	$1,034,734
Deduct:			
Grants —			
Twin Oaks Memorial Hospital	$22,964		
Less: Payments received under agreement with Twin Oaks Memorial Hospital	5,000	17,964	17,964
Reserve for Advances		(23,582)	(21,215)
		(5,618)	(3,251)
Balance — end of year		$1,043,603	$1,037,985
Represented by:			
Advances and expenditures authorized but not made		$ 414,418	$ 432,382
Unappropriated balance — end of year		629,185	605,603
		$1,043,603	$1,037,985

Statement 13

PROVINCE OF NOVA SCOTIA

Accounts Receivable less Reserve

as at March 31, 1988

	Accounts Receivable	Reserve	Accounts Receivable less Reserve	
			1988	1987
Government of Canada	$ 45,387,093 80	$	$ 45,387,093 80	$ 29,909,408 50
Nova Scotia Liquor Commission	19,649,433 87	......	19,649,433 87	17,514,370 32
Health Services Tax	59,132,436 65	2,651,298 49	56,481,138 16	46,370,176 17
Gasoline Tax	10,671,166 89	......	10,671,166 89	9,793,852 13
Health Services and Insurance Commission	1,786,417 44	......	1,786,417 44	1,822,137 37
Towns, Cities and Municipalities	11,845,676 36	......	11,845,676 36	11,229,940 75
Receivables of Various Government Departments —				
Agriculture and Marketing	1,233,135 95	95,474 06	1,137,661 89	417,414 55
Attorney General	5,027,950 38	1,143,062 85	3,884,887 53	3,595,755 15
Consumer Affairs	1,620,204 09	193,628 29	1,426,575 80	2,285,935 51
Culture, Recreation and Fitness	80,516 69	80,000 00	516 69	516 69
Development	456,315 34	64,014 06	392,301 28	857,136 86
Education	6,703,175 92	20,335 81	6,682,840 11	5,493,109 88
Assistance to Universities	155,000 00	......	155,000 00	......
Environment	183,816 78	153,055 01	30,761 77	58,036 02
Finance	18,602,917 95	2,455 71	18,600,462 24	18,427,957 61
Fisheries	116,067 65	808 04	115,259 61	39,708 27
Government Services	31,063,166 57	2,039 28	31,061,127 29	28,906,379 11
Health — General	21,875,466 56	......	21,875,466 56	24,935,119 17
— Hospitals	9,981,466 95	528,707 39	9,452,759 56	7,052,776 80
Housing	1,833,160 35	......	1,833,160 35	453,733 19
Labour	55,671 97	2,409 10	53,262 87	83,643 70
Lands and Forests	1,054,416 20	53,324 04	1,001,092 16	1,788,236 55
Mines and Energy	459,170 20	......	459,170 20	472,810 13
Municipal Affairs	741 66	117 27	624 39	745 89
Public Service	1,217,646 11	121 30	1,217,524 81	159,759 93
Social Services	11,068,874 61	......	11,068,874 61	6,746,907 42
Tourism	1,415,676 71	11,980 00	1,403,696 71	587,916 63
Transportation	3,438,196 78	3,362 25	3,434,834 53	3,224,671 20
Vocational and Technical Training	171,286 61	......	171,286 61	191,797 03
	$266,286,267 04	$5,006,192 95	$261,280,074 09	$222,419,952 53

See Statement 19 for Continuity of Reserves for Doubtful Accounts

Statement 14

PROVINCE OF NOVA SCOTIA

Inventories of Supplies as at March 31, 1988

		1988	1987
Department of Agriculture and Marketing:			
Agriculture — General	$ 187,463 45		
Technical and Vocational Training	989,932 12	$ 1,177,395 57	$ 1,056,448 40
Department of Education:			
Nova Scotia School Book Bureau	795,811 95		
Nova Scotia Teachers' College	47,578 74	843,390 69	743,208 64
Department of Government Services:			
Central Stationery Stockroom	428,093 36		
Nova Scotia Communications and Information Centre	80,726 00		
Queen's Printer	41,823 28	550,642 64	338,273 70
Department of Health:			
Health Programs	208,312 70		
Nova Scotia Hospital	2,396,576 04		
Victoria General Hospital	3,269,687 57	5,874,576 31	5,888,247 17
Department of Lands and Forests		......	609,861 55
Department of Mines and Energy		193,248 81	126,260 74
Department of Social Services:			
Nova Scotia Youth Training Centre	64,272 10		
Nova Scotia School for Boys	160,380 15		
Nova Scotia School for Girls	56,296 36	280,948 61	276,171 40
Department of Tourism:			
Keltic Lodge	115,649 10		
Digby Pines	307,692 09		
Liscombe Lodge	20,658 80	443,999 99	403,991 96
Department of Transportation		19,889,605 77	18,810,276 75
Department of Vocational and Technical Training		377,251 96	392,901 86
		$29,631,060 35	$28,645,642 17

Statement 15

PROVINCE OF NOVA SCOTIA

Statement of Current Advances Less Reserves for Doubtful Accounts

as at March 31, 1988

	Advances	Reserves	Advances less Reserves 1988	Advances less Reserves 1987
Department of —				
Agriculture and Marketing:				
Crop Insurance Commission	$ 230,000 00	$	$ 230,000 00	$ 230,000 00
Provincial Grain Commission	950,000 00	......	950,000 00	950,000 00
Finance:				
Automobile Advances (Employee Purchase Assistance)	53,902 01	......	53,902 01	65,408 14
Accountable Advances (Travel and Other)	562,648 51	......	562,648 51	421,513 66
Government Services:				
Accountable Advances (Travel and Other)	3,439 16	......	3,439 16	1,775 97
Workers' Compensation Board of Nova Scotia	1,000 00	......	1,000 00	1,000 00
Health:				
New Waterford Consolidated Hospital	50,000 00	50,000 00	......	......
Public Service:				
Board of Commissioners of Public Utilities	125,000 00	......	125,000 00	125,000 00
Workers' Compensation Board of Nova Scotia	5,000 00	......	5,000 00	5,000 00
Transportation:				
Accountable Advances (Travel and Other)	90,230 12	......	90,230 12	112,427 21
Workers' Compensation Board of Nova Scotia	45,000 00	......	45,000 00	45,000 00
Department Operating Accounts:				
Development	68,272 29	......	68,272 29	72,012 00
Education	63,000 00	......	63,000 00	63,000 00
Housing	4,783 62	......	4,783 62	1,005 91
Tourism	187,537 04	......	187,537 04	211,779 74
Victoria General Hospital	25,000 00	......	25,000 00	25,000 00
	$2,464,812 75	$50,000 00	$2,414,812 75	$2,329,922 63

Statement 16

PROVINCE OF NOVA SCOTIA
Statement of Advances Less Reserves
as at March 31, 1988

	Advances	Reserves	Advances less Reserves		Loans Authorized but not Advanced March 31, 1988
			1988	1987	
General Funds					
Agriculture and Rural Credit Act, R.S. 1967	$142,059,160	$ 7,500,000	$134,559,160	$130,226,954	$ 2,719,501
Crop Insurance Act, 1968	476,717	......	476,717	435,462	......
Deuterium of Canada Act, 1966 (Note 5)	113,897,009	......	113,897,009	113,897,009	......
Fisheries Development Act, 1978	59,520,866	2,633,724	56,887,142	56,637,755	3,910,835
Health Services and Insurance Act, 1973	398,446	......	398,446	297,164	......
Housing Development Act R.S. 1967 less Government of Canada Share (net of Canada Mortgage and Housing Corporation and other borrowings amounting to $64,596,928)	125,935,746	4,648,078	121,287,668	121,791,027	32,712,332(A)
Industrial Development Act, R.S. 1967	119,861,319	47,800,339	72,060,980	82,001,448	14,142,391
Industrial Estates Limited Act, R.S. 1967	69,212,709	17,691,204	51,521,505	61,084,363	1,320,730
Industrial Loan Act, R.S. 1967	30,938,015	4,984,713	25,953,302	29,589,680	2,385,000
Loans to Municipalities — funds provided by Government of Canada	16,267,419	......	16,267,419	18,198,942	......
Municipal Hospitals Loan Act, R.S. 1967	1,667,250	......	1,667,250	1,896,500	......
Municipal Loan and Building Fund Act, R.S. 1967	10,470,128	......	10,470,128	11,815,449	860,500
Nova Scotia Power Corporation Act, R.S. 1967 (B)	71,192,549	......	71,192,549	78,179,830	......
School Loan Fund Act, R.S. 1967	......	......	......	170,794	......
Small Business Development Corporation Act, 1981	20,263,759	2,234,999	18,028,760	17,102,842	1,515,346
Universities Assistance Act, R.S. 1967	62,867,021	......	62,867,021	68,694,341	12,422,498
Venture Corporations Act, 1980	13,267,473	9,150,043	4,117,430	5,673,735	822,500
	858,295,586	96,643,100	761,652,486	797,693,295	72,811,633
Special Reserve Funds					
Industrial Development Act, R.S. 1967	427,602	242,842	184,760	386,680	......
Industrial Loan Act, R.S. 1967	822,778	......	822,778	788,767	......
Municipal Loan and Building Fund Act, R.S. 1967	738,080	......	738,080	923,080	......
	1,988,460	242,842	1,745,618	2,098,527	......
Health Services Reserve Account					
Health Services Tax Act, R.S. 1967	1,686,917	1,686,917	......	......	414,418
	$861,970,963	$98,572,859	$763,398,104	$799,791,822	$73,226,051

Notes:

(A) Represents the unadvanced portion of a $154,000,000 fund for the Province's share of financing capital programs of the Department of Housing.

(B) Advances to Nova Scotia Power Corporation are shown net of sinking fund payments made by the Corporation and accumulated earnings thereon in respect of debt incurred on its behalf. At March 31, 1988 these sinking funds amounted to $29,953,009.

Under the authority of various Provincial statutes, the Province funds loan programs for housing, resource and industrial development and other purposes, which are outlined briefly below.

Statement 16 (Continued)

PROVINCE OF NOVA SCOTIA
Statement of Advances Less Reserves
as at March 31, 1988

AGRICULTURE AND RURAL CREDIT ACT. The Nova Scotia Farm Loan Board, a Provincial agency, provides loans to individuals and corporations engaged in the farming industry. Loans are provided for the acquisition of real estate or the improvement of existing facilities and generally are secured by agreements of sale between the borrower and the Province.

CROP INSURANCE ACT. The Province makes advances to the Crop Re-Insurance Fund of Canada for Nova Scotia. The purpose of this fund is to assist the Province of Nova Scotia when there is a requirement by the Province to make advances to the Nova Scotia Crop and Livestock Insurance Commission for the payment of crop insurance indemnities.

DEUTERIUM OF CANADA LIMITED. Deuterium of Canada Limited ("Deuterium"), a corporation owned by the Province, constructed a major industrial installation for the commercial production of heavy water at Glace Bay, Nova Scotia. In February 1978, an agreement was signed for the sale of the facilities of Deuterium and its subsidiaries to Atomic Energy of Canada Limited ("AECL"), a Federal Crown corporation. The purchase price is being paid in quarterly installments of $825,000 each over 20 years beginning April 1, 1978. Title to the facilities will pass upon payment of the final installment. The installments are being paid by AECL to a trustee, which is obligated to invest the funds and the earnings thereon in debentures of the Province yielding 5.5% to maturity. At the date of the final payment in January 1998, the fund will total $118.9 million and will be used to repay the Province's investment in and advances to Deuterium, which amounted to $116.9 million at March 31, 1988. Since March 31, 1970, the Province has waived interest on its advances to Deuterium.

FISHERIES DEVELOPMENT ACT. The Province provides loans for the construction or purchase of vessels, machinery and other onboard fishing equipment. Loans are made to individuals, partnerships and corporations and are generally secured by first marine mortgages.

HEALTH SERVICES AND INSURANCE ACT. The Province provides unsecured loans to establish, maintain, expand, construct or equip hospitals or health care facilities in the Province.

HOUSING DEVELOPMENT ACT. The Nova Scotia Department of Housing (formerly the Nova Scotia Housing Commission), through the Housing Development Fund, provides subsidized mortgage loans for home ownership and low interest loans for home insulation, repair or rehabilitation, acquires or constructs lease-purchase housing, assembles and services land for new housing developments and provides public housing. The programs are aimed at low to moderate income groups. Public housing programs are financed jointly by Canada Mortgage and Housing Corporation ("CMHC"), a Federal Crown Corporation, and the Province. CMHC provides 75% of the capital funds for public housing programs with the Province providing the remaining 25%. The Province provides 100% of the capital funding for other loan programs. Only the Province's share of the financing for these programs is reflected in the schedule of advances.

INDUSTRIAL DEVELOPMENT ACT AND INDUSTRIAL LOAN ACT. The Province provides financing for the acquisition of fixed assets for industries engaged in the processing or extraction of natural resources and for tourist related facilities. Loans are primarily secured by first mortgages and by fixed and floating charge debentures.

INDUSTRIAL ESTATES LIMITED ACT. Industrial Estates Limited, a corporation owned by the Province, promotes industrial development in Nova Scotia by providing financing to companies engaged in secondary manufacturing. The primary means by which IEL promotes industrial development in Nova Scotia is by financing, through mortgage or lease agreements, up to 100% of the cost of land and buildings and up to 60% of the installed cost of new machinery for plants engaged in secondary manufacturing. IEL also develops and manages industrial parks. IEL's capital financing is arranged through the issuance of debentures to the Province which generally require repayment over 20 years and through the issuance of redeemable preference shares to the Province in respect of development costs of industrial parks.

LOANS TO MUNICIPALITIES. Loans were provided by the Government of Canada for municipal capital projects. The Province advanced these funds to municipalities under similar terms and conditions. Loans are for terms of 20 years and are evidenced by debentures covering principal and interest.

MUNICIPAL HOSPITAL LOAN ACT. Provincial loans to municipalities for new hospitals or additions to and alterations of existing hospitals. Loans are secured by municipal debentures.

THE MUNICIPAL LOAN AND BUILDING FUND ACT. Provincial loans to municipalities for water and sewer systems, schools and municipal buildings. Loans are secured by municipal debentures.

NOVA SCOTIA POWER CORPORATION. Prior to 1972, the Province advanced funds to Nova Scotia Power Corporation as required for capital projects. These advances are repayable over 40 years. Since 1972, it has been the policy of the Province to guarantee indebtedness incurred by the Corporation, except as at March 31, 1988 there is $43,194,000 (1987 — $45,693,000) outstanding, representing the balance of U.S. $35,000,000 advanced to the Corporation during the year to allow it to re-finance outstanding debentures bearing higher interest rates.

THE SCHOOL LOAN FUND. The Province provided loans to municipalities for the purchase of school buses. Repayments are made on a level payment basis over a five year term.

SMALL BUSINESS DEVELOPMENT CORPORATION ACT. The Province makes financing available to small enterprises wishing to start up, expand or modernize, giving preference to businesses that create additional jobs or otherwise provide an economic benefit to Nova Scotia. The small business must be considered viable with less than $2 million annual sales and fewer than 50 employees. Loans are primarily secured by first mortgage.

UNIVERSITIES ASSISTANCE ACT. The Province provides loans to universities for capital projects. The loans bear interest at rates approximating the Province's cost of borrowing and are secured by 20 year mortgage bonds. Repayment is provided through sinking funds established to retire the advances over a twenty year period. At March 31, 1988 these sinking funds, which are held in trust by the Province, amounted to $18,896,918.

VENTURE CORPORATIONS ACT. The Province provides a source of equity capital to registered Venture Corporations to encourage the development of small businesses in Nova Scotia. The Venture Corporations in turn provide assistance in the development of small enterprises by providing equity capital and business and managerial expertise.

HEALTH SERVICES TAX ACT. Loans from the Health Services Reserve Account to hospitals for the construction of health care facilities.

Statement 17

PROVINCE OF NOVA SCOTIA

Additional Advances and Repayments during the fiscal year ended March 31, 1988

Additional Advances 1988	Additional Advances 1987		Repayments 1988	Repayments 1987
		General Funds		
$ 19,283,653	$ 15,188,200	Agriculture and Rural Credit Act	$ 15,528,707	$ 12,882,204
41,255	36,885	Crop Insurance Act	......	......
......	5,000	Deuterium of Canada Act	......	......
12,614,836	8,774,863	Fisheries Development Act	13,661,391	17,222,413
......	......	Health Services and Insurance Act	355,999	429,835
52,159,565	45,038,606	Housing Development Act	50,781,006	48,976,864
4,838,675	22,166,197	Industrial Development Act	6,968,678	4,499,987
5,528,602	9,152,184	Industrial Estates Limited Act	14,000,000	12,695,084
3,670,000	4,893,146	Industrial Loan Act	4,533,778	5,419,971
......	......	Municipalities — funds provided by Government of Canada	1,931,523	1,924,779
......	......	Municipal Hospitals Loan Act	229,250	244,250
......	......	Municipal Loan and Building Fund Act	1,345,321	1,330,864
......	48,923,000	Nova Scotia Power Corporation Act	4,488,281	4,324,478
......	......	Nova Scotia Pulp Limited Agreement Act	......	......
......	......	School Loan Fund Act	170,794	447,883
4,491,071	4,962,834	Small Business Development Corporation Act	3,093,020	3,518,349
8,073,614	5,805,554	Universities Assistance Act	13,900,934	6,825,356
2,075,250	2,621,333	Venture Corporations Act	......	3,000
112,776,521	167,567,802		130,988,682	120,745,317
		Special Reserve Funds		
......	......	Industrial Development Act	59,078	61,822
......	......	Industrial Loan Act	65,989	73,945
......	......	Municipal Loan and Building Fund Act	185,000	202,000
......	......		310,067	337,767
		Health Services Reserve Account		
......	......	Health Services Tax Act	23,582	21,214
$112,776,521	$167,567,802		$131,322,331	$121,104,298

Statement 18

PROVINCE OF NOVA SCOTIA

Statement of Investments

as at March 31, 1988

	Investments	Reserves	Investments less Reserves 1988	1987
Balance of Investments transferred from Nova Scotia Power Corporation to the Province as partial repayment of the Corporation's capital indebtedness to the Province	$ 1,923,548	$	$ 1,923,548	$ 1,744,038
Deuterium of Canada Act, 1966				
Investment of $2,275,001 in 50,000 shares of capital stock and $750,000 in Canadian patent rights (Note 6)	3,025,001	......	3,025,001	3,025,001
Sydney Steel Corporation Act, 1967 (Note 5)	52,331,608	52,331,608	......	......
Halifax International Containers Limited				
Investment in 8,000 shares of capital stock at their par value	8,000	......	8,000	8,000
Industrial Development Act, R.S. 1967				
National Sea Products Limited	5,000,000	......	5,000,000	5,000,000
ABCO Limited	3,053,602	3,053,602	......	......
C.N.C. Financial Limited	600,000	600,000	......	......
Industrial Estates Limited Act, R.S. 1967				
Investment in 87 shares of capital stock at their par value	8,700	......	8,700	8,700
Investment in preferred shares	23,563,632	2,605,000	20,958,632	21,425,471
	$ 89,514,091	$58,590,210	$30,923,881	$31,211,210

Continuity of Investments

for the year ended March 31, 1988

	1988	1987
Balance of Investments — beginning of year	$31,211,210	$50,092,617
Add: Earnings on investment transferred from Nova Scotia Power Corporation	179,510	215,882
Additional investment in preferred shares of Industrial Estates Limited	533,161	1,418,711
Additional investment under Industrial Development Act, R.S. 1967	......	600,000
	31,923,881	52,327,210
Less: Liquidation of Investments		
Investment in preferred shares of Industrial Estates Limited	1,000,000	......
Investment under Industrial Development Act, R.S. 1967	......	20,516,000
Increase in Reserve for Doubtful Accounts — Investment under Industrial Development Act, R.S. 1967	......	600,000
	1,000,000	21,116,000
Balance of Investments — end of year	$30,923,881	$31,211,210

Statement 19

PROVINCE OF NOVA SCOTIA

Continuity of Reserves for Doubtful Accounts

for the fiscal year ended March 31, 1988

	Reserve March 31, 1987	Written Off During Year	Increase (Decrease) Provided During Year	Reserve March 31, 1988
Accounts Receivable				
Health Services Tax	$ 2,776,839 23	$ 1,319,010 10	$ 1,193,469 36 (1)	$ 2,651,298 49
Hospitals	518,695 11	187,433 97	197,446 25 (1)	528,707 39
Department of:				
Agriculture and Marketing	95,399 94	4,967 00	722 69 (1)	91,155 63
Agriculture and Marketing	......	......	4,318 43 (2)	4,318 43
Attorney General	964,506 35	283,635 07	461,531 57 (1)	1,142,402 85
Attorney General	......	......	660 00 (2)	660 00
Consumer Affairs	12,708 75	......	180,919 54 (1)	193,628 29
Culture, Recreation and Fitness	80,000 00	......	......	80,000 00
Development	67,948 23	......	(3,934 17) (2)	64,014 06
Education	20,335 81	......	......	20,335 81
Environment	137,478 77	870 88	16,447 12 (1)	153,055 01
Finance	2,622 37	166 66	......	2,455 71
Fisheries	13,711 04	12,883 00	(20 00) (1)	808 04
Government Services	2,039 28	......	......	2,039 28
Labour	2,855 18	446 08	......	2,409 10
Lands and Forests	38,962 43	2,055 93	16,850 74 (1)	53,757 24
Lands and Forests	......	......	(433 20) (2)	(433 20)
Municipal Affairs	117 27	......	......	117 27
Public Service	10,821 30	10,700 00	......	121 30
Tourism	7,697 72	5,347 17	1,254 63 (1)	3,605 18
Tourism	......	......	8,374 82 (2)	8,374 82
Transportation	11,340 36	8,669 83	691 72 (1)	3,362 25
Vocational and Technical Training	16,714 00	4,153 00	(12,561 00) (1)	......
	4,780,793 14	1,840,338 69	2,065,738 50	5,006,192 95
Current Advances				
New Waterford Consolidated Hospital	50,000 00	......	......	50,000 00
Capital Advances				
General Funds —				
Agriculture and Rural Credit Act	8,500,000 00	422,740 00	(577,260 00) (2)	7,500,000 00
Fisheries Development Act	5.813,080 80	1,963,959 99	(1,215,396 37) (2)	2,633,724 44
Housing Development Act	3,354,490 00	660,734 27	1,954,322 27 (2)	4,648,078 00
Industrial Development Act	41,957,805 33	1.969,141 06	7,811,675 42 (2)	47,800,339 69
Industrial Loan Act	2,212,113 83	......	2,772,599 60 (2)	4,984,713 43
Small Business Development Act	2,134,260 00	381,417 71	482,156 71 (2)	2,234,999 00
Industrial Estates Limited Act	16,599,744 00	......	1,091,460 00 (2)	17,691,204 00
Health Services and Insurance Act	457,280 53	......	(457,280 53) (2)	......
Venture Corporations Act	5,518,488 00	......	3,631,555 00 (2)	9,150,043 00
Special Reserve Funds —				
Industrial Development Act	100,000 00	......	142,841 90 (3)	242,841 90
Industrial Loan Act	100,000 00	......	(100,000 00) (3)	......
Health Services Reserve Account —				
Health Services Tax Act	1,710,498 98	......	(23,581 50) (3)	1,686,917 48
	88,457,761 47	5,397,993 03	15,513,092 50	98,572,860 94
Capital Investments				
Sydney Steel Corporation Act	52,331,608 25	......	......	52,331,608 25
Industrial Estates Limited Act	2,605,000 00	......	......	2,605,000 00
Industrial Development Act	3,653,602 35	......	......	3,653,602 35
	58,590,210 60	......	......	58,590,210 60
	$151,878,765 21	$ 7,238,331 72	$17,578,831 00	$162,219,264 49

(1) Charged against or credited to Revenue
(2) Charged against or credited to Expenditures
(3) Charged against or credited to Reserve Fund

Statement 20

PROVINCE OF NOVA SCOTIA

Accounts Payable as at March 31, 1988

	1988	1987
Government of Canada	$ 40,568,345 36	$ 31,947,613 96
Foundation Grants — Education	2,213,369 31	2,549,125 66
Hospital Construction Grants	3,116,582 47	1,517,031 49
Health Services and Insurance Commission	25,799,000 00	21,659,000 00
Outstanding Cheques — Finance	9,237,523 59	11,965,566 64
Canada Savings Bonds — Employees (Bank)	4,539,757 58	4,190,383 24
	85,474,578 31	73,828,720 99
Deposits and other funds —		
Mines and Energy	712,269 50	471,160 00
Housing	2,348,578 71	1,839,935 99
Due to Trust Funds	7,281,457 13	6,308,351 37
Other	3,106,137 76	2,595,114 73
	13,448,443 10	11,214,562 09
Payables of Various Government Departments —		
Agriculture and Marketing	2,612,645 88	1,881,548 65
Attorney General	7,514,535 18	6,718,044 08
Consumer Affairs	205,518 63	190,107 05
Culture, Recreation and Fitness	1,344,899 77	1,356,454 95
Development	16,584,671 23	11,657,442 86
Education	10,553,842 02	10,270,874 82
Assistance to Universities	2,080,457 11	3,325,469 88
Environment	1,089,386 89	647,176 69
Finance	5,866,082 80	7,205,975 16
Fisheries	353,809 88	358,584 24
Government Services	16,473,413 09	16,410,899 18
Health	24,719,622 56	30,960,706 50
Housing	6,345,239 84	8,492,932 66
Labour	52,363 64	105,821 41
Lands and Forests	2,714,313 09	1,225,906 12
Mines and Energy	604,599 85	642,459 62
Municipal Affairs	1,970,673 34	1,617,541 19
Public Service	2,300,906 59	1,834,150 17
Social Services	6,821,278 16	7,064,278 32
Tourism	527,497 77	261,914 29
Transportation	11,475,947 49	13,189,622 87
Vocational and Technical Training	2,099,537 08	1,576,476 53
	124,311,241 89	126,994,387 24
	$223,234,263 30	$212,037,670 32

Statement 21

PROVINCE OF NOVA SCOTIA

Continuity of Sinking Funds

for the year ended March 31, 1988

	1988	1987
Balance — April 1	$1,106,140,163	$ 975,736,166
Add: Instalments paid during the year	84,632,187	85,587,328
Interest earned	111,037,422	105,301,520
Unrealized foreign currency loss in respect of the translation of foreign debt	(22,767,534)	(20,277,074)
	1,279,042,238	1,146,347,940
Deduct: Amounts withdrawn respecting maturing debt	104,674,774	40,207,777
Balance — March 31	$1,174,367,464	$1,106,140,163

Note: During the year the Province made the following payments in respect of the retirement of capital liabilities:

	1988	1987
Sinking Fund Instalments	$ 84,632,187	$ 85,587,328
Serial Retirement Payments	6,027,317	5,995,698
	90,659,504	91,583,026
Less: Amounts pertaining to borrowings for certain Crown corporations, and Government of Canada loans on behalf of municipalities	4,198,669	4,241,229
Charged to Current Account	$ 86,460,835	$ 87,341,797

Statement 22

PROVINCE OF NOVA SCOTIA

Continuity of Unamortized Discount on Debentures

for the year ended March 31, 1988

	1988	1987
Balance — Beginning of year	$38,747,482 14	$40,520,975 38
Add: Discounts respecting Debentures issued during the year	6,656,787 15	2,689,878 47
	45,404,269 29	43,210,853 85
Less: Amortization of Debenture discounts during the year	5,113,578 00	4,463,371 71
Balance — End of year	$40,290,691 29	$38,747,482 14

Statement 23

PROVINCE OF NOVA SCOTIA

Continuity of Machinery Replacement Reserve

Department of Transportation

for the year ended March 31, 1988

	1988	1987
Balance — Beginning of year	$34,266,832 34	$32,627,873 35
Add: Depreciation charged during the year	2,490,149 69	2,950,429 73
	36,756,982 03	35,578,303 08
Less: Accumulated depreciation on machinery disposed of during the year	695,133 36	1,311,470 74
Balance — End of year	$36,061,848 67	$34,266,832 34

Statement 24

PROVINCE OF NOVA SCOTIA

Canada-Nova Scotia (Offshore) Development Fund

Statement of Continuity of Fund

for the year ended March 31, 1988

Balance — Beginning of year	$ 90,776,915
Expenditures during the year	
Industrial Infrastructure —	
Department of Development	18,715,347
Department of Transportation	2,530,094
Industrial Assistance —	
Department of Development	1,662,450
Health Infrastructure —	
Department of Health	2,000,000
	24,907,891
Balance — End of Year (Note 2)	$115,684,806

Notes:

1. The Canada-Nova Scotia Oil and Gas Agreement Act established a $200,000,000 Development Fund to support expenditures incurred by the Province that relate to offshore development. The Act and Agreements pursuant thereto provide that the Government of Canada may disburse up to $50,000,000 annually to the Province for each of the four fiscal years beginning in the 1984-85 fiscal year. Funds may be paid to the Province pursuant to the approval of projects by the Federal Minister of Energy, Mines and Resources. Funds not disbursed in one fiscal year may be carried forward and disbursed in subsequent fiscal years.

   The Canada-Nova Scotia Offshore Petroleum Resources Accord dated August 26, 1986, between the Government of Canada and the Province of Nova Scotia provides for the Government of Canada to waive the repayment conditions of the Development Fund.

2. To March 31, 1988, $130,267,679 had been received from the Government of Canada in respect of approved projects to be financed from the Canada-Nova Scotia (Offshore) Development Fund, with the balance of $14,582,873 being reflected as an account payable in the financial statements.

Statement 25

PROVINCE OF NOVA SCOTIA

Trust Fund Assets and Trust Funds as at March 31, 1988

Investments	Cash in Banks and Short-Term Investments	Accounts Receivable**	Total		
$ 593,889,282 17	$118,929,745 67	$20,044,767 21	$ 732,863,795 05	Nova Scotia Teachers' Pension Fund	$ 732,863,795 05
663,151,295 80	158,717,570 45	18,409,437 06	840,278,303 31	Public Service Superannuation Fund	840,278,303 31
......	......	1,959,476 22	1,959,476 22	Members' Retiring Allowance Act	1,959,476 22
18,111,965 05	234,998 14	549,954 85	18,896,918 04	Universities Assistance Act Sinking Fund	18,896,918 04
......	2,199,517 88	......	2,199,517 88	Oil Substitution and Conservation Fund	2,199,517 88
......	......	705,342 75	705,342 75	Hospital Capital Fund	705,342 75
1,859,325 94	2,075,625 73	10,092,657 57	14,027,609 24	Miscellaneous Trusts	14,027,609 24
$1,277,011,868 96	$282,157,457 87	$51,761,635 66	$1,610,930,962 49		$1,610,930,962 49

**Includes amounts due to and from General Funds.

Statement 26

PROVINCE OF NOVA SCOTIA

Statement of Current Revenue and Expenditure

for the fiscal year ended March 31, 1988

REVENUE

	1988			1987
	Estimate	Forecast	Actual	Actual
Department of —				
Agriculture and Marketing	$ 883,500 00	$ 897,100 00	$ 965,817 37	$ 880,622 07
Attorney General	16,668,000 00	15,668,700 00	16,291,006 03	15,427,585 41
Consumer Affairs	20,635,000 00	22,922,500 00	22,726,804 90	22,111,988 83
Culture, Recreation and Fitness	6,000 00	6,000 00	10,301 00	8,136 00
Development	35,900 00	35,100 00	35,825 00	35,975 00
Education	1,806,800 00	1,967,000 00	1,998,414 77	1,775,345 14
Environment	760,700 00	757,100 00	695,195 12	734,658 05
Finance —				
Income Taxes	735,552,000 00	774,338,000 00	779,926,000 00	674,628,000 00
Health Services and Gasoline Tax	772,950,000 00	748,731,000 00	757,723,156 43	684,327,407 35
Corporation Capital Tax	5,500,000 00	7,000,000 00	6,343,449 38	4,788,990 80
Offshore Oil and Gas Revenue Payments	1,000,000 00	200,000 00	......	122,074 39
Federal-Provincial Fiscal Arrangements				
Equalization Payments	674,000,000 00	708,091,000 00	702,749,000 00	646,804,000 00
Established Programs Financing Payments	362,000,000 00	364,072,000 00	364,075,000 00	354,346,000 00
Statutory Subsidies	2,251,000 00	2,251,000 00	2,250,724 18	2,250,724 18
Nova Scotia Liquor Commission	92,100,000 00	89,500,000 00	88,351,504 36	87,707,486 19
Interest	66,562,000 00	71,510,000 00	73,529,964 29	78,165,873 54
Lotteries	33,110,000 00	29,000,000 00	26,783,903 90	26,932,946 93
Other	325,000 00	325,000 00	267,898 85	295,902 18
Fisheries	118,900 00	155,800 00	188,756 26	176,632 40
Government Services	1,370,000 00	1,410,000 00	1,434,745 25	1,463,769 92
Health	400,000 00	396,000 00	490,352 04	1,373,534 35

Housing	32,200 00	29,600 00	66,789 67	998,605 66
Labour	274,400 00	268,600 00	255,787 86	322,344 23
Lands and Forests	6,818,900 00	6,958,100 00	7,309,666 53	6,004,525 53
Mines and Energy	2,649,000 00	3,009,000 00	3,264,346 71	2,758,042 85
Municipal Affairs	29,000 00	31,100 00	32,838 00	25,408 33
Public Service	1,961,000 00	1,993,300 00	2,364,407 83	2,042,650 82
Social Services	103,500 00	110,300 00	107,577 37	93,741 07
Tourism	6,082,900 00	6,089,500 00	5,911,205 49	5,505,055 05
Transportation	41,102,000 00	42,133,000 00	41,345,939 19	40,175,471 96
Vocational and Technical Training	1,790,900 00	1,767,400 00	1,791,898 39	1,679,181 55
	2,848,868,600 00	2,901,623,200 00	2,909,288,276 17	2,663,962,679 78

RECOVERIES

Department of —				
Agriculture and Marketing	402,600 00	1,310,500 00	1,379,902 77	308,994 54
Attorney General	43,407,200 00	41,871,000 00	41,759,537 26	38,192,558 65
Development	8,354,600 00	7,872,400 00	8,690.348 91	9,379,567 14
Education	4,875,700 00	4,764,100 00	5,254,238 96	4,632,523 61
Assistance to Universities	8,800,000 00	9,211,000 00	9,225,000 00	8,249,300 00
Environment	62,000 00	81,500 00	90,958 82	117,794 08
Finance	65,500 00	267,800 00	389,648 65	629,747 57
Fisheries	225,000 00	203,000 00	251,558 88	184,250 86
Health	27,557,000 00	28,245,900 00	28,329,376 80	26,140,412 59
Housing	1,787,700 00	1,509,900 00	1,531,306 25	1,428,227 12
Labour	750,000 00	750,000 00	750,000 00	650,000 50
Lands and Forests	154,200 00	94,400 00	97,810 53	160,643 48
Mines and Energy	2,275,100 00	1,375,200 00	1,312,234 89	1,696,975 31
Municipal Affairs	1,369,000 00	448,900 00	448,783 74	448,907 79
Public Service	484,600 00	442,500 00	397,909 43	371,627 12
Social Services	137,412,800 00	139,388,600 00	136,689,851 04	127,330,052 93
Tourism	102,300 00	102,300 00	102,294 00	94,581 96
Transportation	......	97,500 00	97,500 00	......
Vocational and Technical Training	17,488,700 00	18,303,000 00	18,372,177 59	19,877,119 73
	255,574,000 00	256,339,500 00	255,170,438 52	239,893,284 98

Statement 26 (Continued)

PROVINCE OF NOVA SCOTIA

Statement of Current Revenue and Expenditure

for the fiscal year ended March 31, 1988

EXPENDITURE

	1988			1987
	Estimate	Forecast	Actual	Actual
Department of —				
Agriculture and Marketing	36,646,900 00	36,808,400 00	36,148,463 05	31,137,669 15
Attorney General	80,198,800 00	80,621,700 00	80,695,554 25	68,830,498 15
Consumer Affairs	4,155,800 00	4,319,800 00	4,282,178 48	3,617,522 83
Culture, Recreation and Fitness	12,802,900 00	13,054,900 00	13,207,799 06	11,479,381 24
Development	81,803,700 00	76,899,200 00	92,608,701 30	77,893,140 43
Education	616,660,000 00	614,420,200 00	615,483,764 40	583,521,503 81
Assistance to Universities	189,565,500 00	189,455,800 00	189,562,734 64	176,836,677 96
Environment	7,454,900 00	7,448,600 00	7,381,366 62	6,709,762 91
Finance	16,442,900 00	17,169,400 00	17,185,040 91	44,087,602 44
Debt Charges	599,659,700 00	577,371,200 00	565,842,149 07	558,220,735 82
Less: Charges to Departments for differential between interest charges on capital advances and related interest revenue	(20,921,700 00)	(18,455,900 00)	(17,257,928 83)	(16,470,180 61)
Fisheries	9,006,500 00	8,926,000 00	7,700,932 84	7,392,337 71
Government Services	37,654,200 00	37,499,300 00	35,898,276 08	35,253,043 76
Health	913,655,200 00	927,340,800 00	927,293,756 18	862,606,827 47
Housing	21,512,400 00	20,298,000 00	22,081,677 92	21,472,137 09
Labour	6,808,800 00	6,056,500 00	6,116,260 60	5,557,717 79
Lands and Forests	31,912,500 00	32,816,700 00	32,644,495 11	28,659,116 35
Mines and Energy	10,575,000 00	9,060,900 00	8,985,150 82	8,306,259 27
Municipal Affairs	73,062,500 00	71,063,400 00	70,985,430 44	66,354,556 87
Public Service	44,470,800 00	45,195,900 00	44,720,986 96	42,544,895 94

Social Services	318,868,600 00	319,520,000 00	322,032,018 06	293,554,574 73
Tourism	15,129,200 00	16,303,400 00	16,248,236 29	14,033,362 50
Transportation	118,532,600 00	123,787,700 00	123,799,839 73	107,086,138 95
Vocational and Technical Training	64,040,000 00	61,136,600 00	59,958,356 04	54,361,247 75
	3,289,697,700 00	3,278,118,500 00	3,283,605,240 02	3,093,046,530 31
Excess of Current Operating Expenditure over Revenue and Recoveries before prior years' adjustments	185,255,100 00	120,155,800 00	119,146,525 33	189,190,565 55
Prior Years' Adjustments — Federal-Provincial Fiscal Arrangements (Note 1)	......	(533,000 00)	3,804,730 79	7,672,613 79
Excess of Current Operating Expenditure over Revenue and Recoveries	185,255,100 00	120,688,800 00	115,341,794 54	181,517,951 76
Sinking Fund Instalments and Serial Retirements and other amounts paid during the fiscal year on Capital Liabilities (Note 1)	90,594,300 00	90,660,000 00	90,659,503 87	91,583,025 76
Less: Amounts pertaining to borrowing for certain Crown corporations and Government of Canada Loans on behalf of Municipalities	4,217,600 00	4,218,000 00	4,198,669 07	4,241,229 12
	86,376,700 00	86,442,000 00	86,460,834 80	87,341,796 64
Net Revenue Deficit	$ 271,631,800 00	$ 207,130,800 00	$ 201,802,629 34	$268,859,748 40

Statement 26

PROVINCE OF NOVA SCOTIA

Comparison of Estimated and Actual Revenue

for the fiscal year ended March 31, 1988

	Estimate	Forecast	Actual
Department of:			
Agriculture and Marketing —			
General Agriculture	$ 333,500 00	$ 347,100 00	$ 384,960 73
Nova Scotia Farm Loan Board	550,000 00	550,000 00	580,856 64
	883,500 00	897,100 00	965,817 37
Attorney General —			
Costs and Fees — Provincial Magistrates	853,000 00	803,000 00	834,030 73
Fees — Public Offices	9,925,000 00	8,720,700 00	8,760,661 28
Fees — Public Trustee	200,000 00	175,000 00	234,034 30
Fines — Criminal Prosecutions	2,610,000 00	2,810,000 00	3,066,979 87
Fees — Companies Act	525,000 00	530,000 00	583,224 38
Fees — Cooperative Associations Act	5,000 00	5,000 00	5,235 05
Fees — Corporations Registration Act	1,580,000 00	1,700,000 00	1,703,267 60
Fees — Corporations Securities Act	65,000 00	65,000 00	71,102 85
Fees — Partnership and Business Names Registration Act	270,000 00	270,000 00	310,714 00
Licenses and Fees — Securities Act	555,000 00	555,000 00	689,678 65
Miscellaneous	80,000 00	35,000 00	32,077 32
	16,668,000 00	15,668,700 00	16,291,006 03
Consumer Affairs —			
Miscellaneous Fees— Administration	10,000 00	1,500 00	1,486 81
Fees and Licenses — Consumer Services Division	217,000 00	215,000 00	208,706 00
Fees — Debtor Assistance	8,000 00	11,000 00	11,480 00
Amusement Taxes	4,700,000 00	5,200,000 00	5,269,140 76
Parimutuel Tax	200,000 00	190,000 00	79,278 61
Miscellaneous Licenses — Theatre and Amusements Act	55,000 00	65,000 00	61,229 00
Fees — Insurance Agents' Act	55,000 00	65,000 00	75,200 00

Tax on Fire Insurance Premiums	1,300,000 00	1,500,000 00	1,486,175 79
Tax on Insurance Premiums	14,000,000 00	15,500,000 00	15,321,479 70
Fees — Condominium Property Act	90,000 00	175,000 00	212,628 23
	20,635,000 00	22,922,500 00	22,726,804 90
Culture, Recreation and Fitness —			
Miscellaneous — General	2,500 00	2,500 00	6,176 00
Miscellaneous — Sport	3,500 00	3,500 00	4,125 00
	6,000 00	6,000 00	10,301 00
Development —			
Lease Rentals	33,500 00	33,500 00	33,500 00
Registration Fees — Venture Corporation	2,400 00	1,600 00	2,325 00
	35,900 00	35,100 00	35,825 00
Education —			
Curriculum Development	105,000 00	112,000 00	121,350 34
Education Resource Services	31,800 00	45,000 00	47,514 59
Nova Scotia School Book Bureau	325,000 00	465,000 00	474,179 50
Nova Scotia Summer School	4,000 00	4,000 00	4,350 00
Nova Scotia Teachers' College	1,306,000 00	1,306,000 00	1,313,576 54
Research Testing	35,000 00	35,000 00	37,443 80
	1,806,800 00	1,967,000 00	1,998,414 77
Environment —			
Pesticides License Fees	3,000 00	......	......
Rentals and Fees — Nova Scotia Water Act	150,000 00	150,000 00	171,924 75
Water Utilities	600,000 00	600,000 00	517,167 27
Well Drilling Licenses	7,500 00	7,000 00	6,100 00
Miscellaneous	200 00	100 00	3 10
	760,700 00	757,100 00	695,195 12

Statement 26 (Continued)

PROVINCE OF NOVA SCOTIA

Comparison of Estimated and Actual Revenue

for the fiscal year ended March 31, 1988

	Estimate	Forecast	Actual
Finance —			
Individual Income Tax	648,742,000 00	679,084,000 00	684,104,000 00
Corporation Income Tax	86,810,000 00	95,254,000 00	95,822,000 00
Corporation Capital Tax	5,500,000 00	7,000,000 00	6,343,449 38
Federal-Provincial Fiscal Arrangements —			
Equalization Payments	674,000,000 00	708,091,000 00	702,749,000 00
Established Programs, Financing Payments	362,000,000 00	364,072,000 00	364,075,000 00
Statutory Subsidies	2,251,000 00	2,251,000 00	2,250,724 18
Reciprocal Taxation	26,500,000 00	29,231,000 00	29,231,000 00
Offshore Oil and Gas Revenue Payments	1,000,000 00	200,000 00	......
Health Services Tax	626,200,000 00	603,000,000 00	612,085,960 79
Gasoline Tax	120,250,000 00	116,500,000 00	116,406,195 64
Nova Scotia Liquor Commission Profits	88,100,000 00	85,000,000 00	84,055,775 36
Nova Scotia Liquor License Board Profits	4,000,000 00	4,500,000 00	4,295,729 00
Interest	66,562,000 00	71,510,000 00	73,529,964 29
Lottery Licenses	1,100,000 00	1,200,000 00	1,298,205 93
Nova Scotia Lottery Commission Profits	32,000,000 00	27,800,000 00	25,485,697 97
Other —			
Pension Plans — Registration Fees	25,000 00	25,000 00	28,337 00
Softwood Lumber Export Charge	......	......	14,227 34
Miscellaneous	300,000 00	300,000 00	225,334 51
	2,745,340,000 00	2,795,018,000 00	2,802,000,601 39

Fisheries —			
Aquaculture Leases and Licenses	3,000 00	3,000 00	......
Fish Buyer's Licenses	7,500 00	9,000 00	10,320 00
Fisheries Training — Board and Lodging	35,000 00	35,000 00	36,112 50
Licenses and Royalties (Sea Plant Harvesting)	1,000 00	2,300 00	2,381 59
Sale of Freshwater Trout	65,000 00	100,000 00	130,322 49
Sale of Mussel Collectors and Oyster Seed	5,400 00	5,000 00	7,336 68
Miscellaneous	2,000 00	1,500 00	2,283 00
	118,900 00	155,800 00	188,756 26
Government Services —			
Computer Services	800,000 00	800,000 00	900,177 53
Financial Services	85,000 00	85,000 00	80,651 61
Property Services	285,000 00	300,000 00	273,239 68
Publications and Advertising	200,000 00	225,000 00	180,676 43
	1,370,000 00	1,410,000 00	1,434,745 25
Health —			
Registration Services	400,000 00	396,000 00	490,352 04
Housing —			
Administrative Fees	32,200 00	29,600 00	66,789 67
Labour—			
Fees — Accident Training	2,000 00	10,000 00	13,070 00
Fees — Boiler Safety Inspection	140,000 00	115,000 00	121,508 86
Fees — Elevators and Lifts Act	115,000 00	125,000 00	101,145 00
Fees — Stationary Engineers Board	6,000 00	6,000 00	5,215 00
Permits — Blasters	400 00	100 00	675 00
Permits — Fire Marshal Division	11,000 00	12,500 00	14,174 00
	274,400 00	268,600 00	255,787 86

Statement 26 (Continued)

PROVINCE OF NOVA SCOTIA

Comparison of Estimated and Actual Revenue

for the fiscal year ended March 31, 1988

	Estimate	Forecast	Actual
Lands and Forests —			
Admission Fees — Parks	235,000 00	282,000 00	282,061 14
Fines and Forfeitures	100,000 00	110,000 00	185,909 42
Game and Fishing Licenses	2,707,400 00	2,671,000 00	2,624,890 18
Leases and Grants	45,000 00	50,000 00	56,366 92
Nursery — Sale of Trees	1,400,000 00	1,800,000 00	1,750,509 63
Selective Cutting	40,000 00	50,000 00	36,450 35
Timber and Fuelwood Licenses	2,055,000 00	1,859,100 00	2,214,298 21
Miscellaneous	236,500 00	136,000 00	159,180 68
	6,818,900 00	6,958,100 00	7,309,666 53
Mines and Energy —			
Exploration Claims	300,000 00	320,000 00	335,442 00
Gypsum Tax	850,000 00	825,000 00	817,716 20
Rentals — Minerals	62,000 00	65,400 00	69,890 00
Rentals — Petroleum Licenses	100,000 00	189,600 00	189,607 20
Royalties — Coal	800,000 00	775,000 00	872,394 99
Royalties — Other	500,000 00	750,000 00	832,101 37
Miscellaneous	37,000 00	84,000 00	147,194 95
	2,649,000 00	3,009,000 00	3,264,346 71
Municipal Affairs —			
Cost — Appeal Hearings	5,000 00	5,000 00	......
Licenses — Municipal Auditors	2,500 00	2,500 00	2,500 00
Processing Fees — Provincial Subdivision Regulations	......	100 00	36 00
Registration Fees — Community Planning Association	5,500 00	5,500 00	3,990 00
Registration Fees — Training Programs	15,000 00	17,000 00	25,586 75

Sale of Maps	1,000 00	1,000 00	725 25
	29,000 00	31,100 00	32,838 00
Public Service —			
Civil Service Commission	10,000 00	10,000 00	9,270 00
Licenses — Gasoline Licensing Act	310,000 00	310,000 00	385,955 00
Licenses — Horse Racing Commission	7,000 00	11,000 00	14,988 37
Licenses — Salvage Yards Licensing Act	10,000 00	10,000 00	11,550 00
Motor Carrier Act	1,500,000 00	1,500,000 00	1,712,298 17
Municipal Board	......	6,000 00	(393 71)
Nova Scotia Boxing Authority	4,000 00	10,000 00	26,000 00
Nova Scotia Police Commission	50,000 00	61,000 00	101,225 00
Sale of Statutes	16,000 00	16,300 00	......
Subscriptions to Hansard	14,000 00	16,000 00	18,595 00
Subscriptions to Legislative Bills	40,000 00	43,000 00	84,920 00
	1,961,000 00	1,993,300 00	2,364,407 83
Social Services —			
Employees Rent	28,000 00	23,000 00	19,837 97
Fees — Conference on the Family	......	13,400 00	13,464 00
Fees — Solemnization of Marriages	10,000 00	11,000 00	10,413 00
Fees — Summer Camps	14,000 00	15,000 00	16,314 00
Fines — Young Offenders Act	8,000 00	15,000 00	18,083 00
Legal Fees — Children's Services	43,000 00	32,000 00	29,808 39
Miscellaneous	500 00	900 00	(342 99)
	103,500 00	110,300 00	107,577 37
Tourism —			
Bluenose Tours	69,500 00	75,000 00	74,921 88
Camping Establishment License Fees	700 00	700 00	720 00
Digby Pines	2,379,200 00	2,460,400 00	2,459,155 16
Hotel License Fees	3,000 00	2,400 00	3,645 00
Keltic Lodge	2,810,600 00	2,810,600 00	2,631,412 60
Liscombe Lodge	596,400 00	578,100 00	578,024 98
Nova Scotia Tattoo	223,000 00	161,800 00	161,826 68
Registration Fees — Training Programs	500 00	500 00	1,499 19
	6,082,900 00	6,089,500 00	5,911,205 49

Statement 26 (Continued)

PROVINCE OF NOVA SCOTIA

Comparison of Estimated and Actual Revenue

for the fiscal year ended March 31, 1988

	Estimate	Forecast	Actual
Transportation —			
Administration and Maintenance: —			
Advertising Licenses	4,000 00	4,000 00	4,882 00
Canso Causeway Revenue	690,000 00	750,000 00	772,390 40
Ferries	225,000 00	244,000 00	250,526 68
	919,000 00	998,000 00	1,027,799 08
Registry of Motor Vehicles: —			
Certificates of Registration	1,071,000 00	1,046,000 00	1,059,185 00
Commercial Registrations	13,267,000 00	14,854,000 00	14,557,216 50
Dealers' Licenses and Plates	176,000 00	151,000 00	165,763 75
Drivers' Licenses	2,191,000 00	3,137,000 00	2,555,315 22
Fines	2,061,000 00	2,025,000 00	2,225,087 63
Government of Canada	212,000 00	207,000 00	206,764 00
Miscellaneous Registrations	1,614,000 00	1,433,000 00	1,581,520 96
Miscellaneous Revenue	2,057,000 00	2,092,000 00	2,155,494 50
Motor Vehicle Inspection	512,000 00	571,000 00	575,768 00
Passenger Registrations	17,022,000 00	15,619,000 00	15,236,024 55
	40,183,000 00	41,135,000 00	40,318,140 11
Department of Transportation	41,102,000 00	42,133,000 00	41,345,939 19

Vocational and Technical Training —			
Adult Vocational Training Centres	23,800 00	55,100 00	58,260 73
Certificates — Apprenticeship Training	30,000 00	13,000 00	18,460 28
Institutes of Technology	871,100 00	840,700 00	885,349 58
Regional Vocational Schools	854,800 00	847,400 00	818,721 95
Miscellaneous	11,200 00	11,200 00	11,105 85
	1,790,900 00	1,767,400 00	1,791,898 39
Total Current Revenue	$2,848,868,600 00	$2,901,623,200 00	$2,909,288,276 17

Statement 26

PROVINCE OF NOVA SCOTIA

Comparison of Estimated and Actual Recovery

for the fiscal year ended March 31, 1988

	Estimate	Forecast	Actual
Department of:			
Agriculture and Marketing —			
Agricultural Services	$ 99,600 00	$ 1,004,400 00	$ 1,078,108 38
Agricultural Production	3,000 00	6,100 00	6,120 00
Boards and Commissions	300,000 00	300,000 00	295,674 39
	402,600 00	1,310,500 00	1,379,902 77
Attorney General —			
General Administration	16,911,800 00	15,403,000 00	15,482,296 14
Law Administration	26,421,200 00	26,383,600 00	26,196,841 12
Public Offices	74,200 00	84,400 00	80,400 00
	43,407,200 00	41,871,000 00	41,759,537 26
Development —			
General Administration	68,600 00	68,600 00	65,032 71
Funds for Economic Investment —			
Forest Resource Development Agreement	......	12,000 00	......
Forest Renewal Subsidiary Agreement (ERDA)	3,411,000 00	4,340,400 00	5,065,190 01
Strait of Canso Development Subsidiary Agreement (ERDA)	455,000 00	413,000 00	415,252 76
Economic Development Planning Subsidiary Agreement (ERDA)	480,000 00	395,900 00	355,158 58
Mineral Development Subsidiary Agreement (ERDA)	923,000 00	892,500 00	904,827 51
Technology Transfer and Industrial Innovation Subsidiary Agreement (ERDA)	350,000 00	350,000 00	321,315 48
Tourism Development Subsidiary Agreement (ERDA)	2,667,000 00	1,400,000 00	1,516,963 25
Fisheries Development Subsidiary Agreement (ERDA)	......	......	43,710 40

Advanced Manufacturing Support Subsidiary Agreement (ERDA)	......	......	2,898 21
	8,286,000 00	7,803,800 00	8,625,316 20
Total Department of Development	8,354,600 00	7,872,400 00	8,690,348 91
Education —			
Finance and Budgeting	370,000 00	357,000 00	360,090 60
Curriculum Development	4,045,400 00	4,045,400 00	4,413,529 68
Education Resource Services	460,300 00	352,700 00	480,618 68
Teachers' Pensions	......	9,000 00	......
	4,875,700 00	4,764,100 00	5,254,238 96
Assistance to Universities	8,800,000 00	9,211,000 00	9,225,000 00
Environment	62,000 00	81,500 00	90,958 82
Finance —			
General	45,500 00	205,800 00	323,019 12
Government Contributions to Benefit Plans	20,000 00	62,000 00	66,629 53
	65,500 00	267,800 00	389,648 65
Fisheries	225,000 00	203,000 00	251,558 88
Health —			
Health Programs	25,000,000 00	25,780,000 00	25,907,972 22
Nova Scotia Commission on Drug Dependency	2,557,000 00	2,465,900 00	2,421,404 58
	27,557,000 00	28,245,900 00	28,329,376 80
Housing			
General Administration	1,437,700 00	1,259,900 00	1,271,131 92
Subsidies	350,000 00	250,000 00	260,174 33
	1,787,700 00	1,509,900 00	1,531,306 25
Labour	750,000 00	750,000 00	750,000 00

Statement 26 (Continued)

PROVINCE OF NOVA SCOTIA

Comparison of Estimated and Actual Recovery

for the fiscal year ended March 31, 1988

	Estimate	Forecast	Actual
Lands and Forests —			
Administration and Planning	74,500 00	16,500 00	16,818 03
Operations and Land Services	79,700 00	77,900 00	80,992 50
	154,200 00	94,400 00	97,810 53
Mines and Energy —			
Operations	800,000 00	233,100 00	388,975 58
Energy Assistance	1,475,100 00	1,142,100 00	923,259 31
	2,275,100 00	1,375,200 00	1,312,234 89
Municipal Affairs —			
Finance and Advisory Services	1,369,000 00	448,900 00	448,783 74
Public Service —			
Emergency Measures Organization	3,000 00	3,000 00	2,261 06
Nova Scotia Lottery Commission	419,600 00	370,500 00	326,648 37
Office of Auditor General	62,000 00	69,000 00	69,000 00
	484,600 00	442,500 00	397,909 43
Social Services —			
Administration	7,499,600 00	7,365,000 00	7,295,654 46
Family and Children's Services	15,556,000 00	15,552,900 00	15,284,026 33
Rehabilitation and Community Services	8,156,700 00	7,901,400 00	7,787,989 67
Young Offender Administration	2,873,700 00	2,615,000 00	128,487 83
Public Assistance	99,837,300 00	102,734,900 00	102,470,796 12
Other Social Services	3,489,500 00	3,219,400 00	3,722,896 63
	137,412,800 00	139,388,600 00	136,689,851 04

Tourism —			
Departmental Operations	102,300 00	102,300 00	102,294 00
Transportation —			
Registry of Motor Vehicles	......	97,500 00	97,500 00
Vocational and Technical Training —			
Training Programs	17,488,700 00	18,303,000 00	18,372,177 59
Total Current Recoveries	$255,574,000 00	$256,339,500 00	$255,170,438 52

Statement 26

PROVINCE OF NOVA SCOTIA

Comparison of Authorized and Actual Expenditures Chargeable to Revenue

for the fiscal year ended March 31, 1988

	Estimate	Orders-in-Council	Total Authority	Forecast	Actual
Department of:					
Agriculture and Marketing —					
Agricultural Services	$ 12,766,200 00	$ 1,435,200 00	$ 14,201,400 00	$ 13,751,900 00	$ 14,201,306 37
Agricultural Production	10,225,900 00	83,000 00	10,308,900 00	10,395,500 00	10,308,875 35
Boards and Commissions	10,449,200 00	......	10,449,200 00	9,514,700 00	8,698,257 78
Nova Scotia Agricultural College	3,205,600 00	......	3,205,600 00	3,146,300 00	2,940,023 55
	36,646,900 00	1,518,200 00	38,165,100 00	36,808,400 00	36,148,463 05
Attorney General —					
General Administration	34,344,300 00	......	34,344,300 00	34,106,100 00	34,263,613 39
Law Administration	36,668,400 00	403,200 00	37,071,600 00	37,071,600 00	37,035,689 20
Public Offices	8,065,000 00	266,300 00	8,331,300 00	8,331,300 00	8,277,606 47
Registry of Joint Stock Companies	1,121,100 00	......	1,121,100 00	1,112,700 00	1,118,645 19
	80,198,800 00	669,500 00	80,868,300 00	80,621,700 00	80,695,554 25
Consumer Affairs	4,155,800 00	164,000 00	4,319,800 00	4,319,800 00	4,282,178 48
Culture, Recreation and Fitness	12,802,900 00	404,900 00	13,207,800 00	13,054,900 00	13,207,799 06
Development —					
General Administration	30,241,700 00	......	30,241,700 00	28,895,200 00	30,063,810 82
Other Agencies	16,263,800 00	14,430,961 00	30,694,761 00	16,384,700 00	30,694,760 07
Industrial Development	2,400,500 00	......	2,400,500 00	2,400,500 00	2,347,271 62
Business and Technical Services	4,645,600 00	550,000 00	5,195,600 00	4,984,700 00	4,943,035 37
Policy and Planning	1,131,500 00	5,473 00	1,136,973 00	1,130,700 00	1,136,972 99
	54,683,100 00	14,986,434 00	69,669,534 00	53,795,800 00	69,185,850 87

Funds for Economic Investment					
Forest Renewal Subsidiary Agreement (ERDA)	3,917,800 00	......	3,917,800 00	5,760,800 00	6,097,977 73
Strait of Canso Development Subsidiary Agreement (ERDA)	650,000 00	......	650,000 00	590,000 00	593,218 25
Economic Development Planning Subsidiary Agreement (ERDA)	960,000 00	......	960,000 00	791,700 00	709,933 08
Ocean Industry Subsidiary Agreement (GDA)	319,400 00	......	319,400 00	200,000 00	303,507 01
Agri-Food Development Agreement	5,202,700 00	......	5,202,700 00	5,202,700 00	4,892,187 39
Forest Resource Development Agreement	6,000,000 00	......	6,000,000 00	3,358,200 00	3,259,886 90
Mineral Development Subsidiary Agreement (ERDA)	3,573,000 00	......	3,573,000 00	3,300,000 00	3,662,948 20
Technology Transfer and Industrial Innovation Subsidiary Agreement (ERDA)	500,000 00	......	500,000 00	500,000 00	470,915 52
Tourism Development Subsidiary Agreement (ERDA)	3,667,000 00	......	3,667,000 00	2,000,000 00	2,188,817 94
Fisheries Development Subsidiary Agreement (ERDA)	1,300,000 00	......	1,300,000 00	1,300,000 00	1,239,318 11
Advanced Manufacturing Support Subsidiary Agreement (ERDA)	1,030,700 00	......	1,030,700 00	100,000 00	4,140 30
	27,120,600 00	......	27,120,600 00	23,103,400 00	23,422,850 43
	81,803,700 00	14,986,434 00	96,790,134 00	76,899,200 00	92,608,701 30

Statement 26 (Continued)

PROVINCE OF NOVA SCOTIA

Comparison of Authorized and Actual Expenditures Chargeable to Revenue

for the fiscal year ended March 31, 1988

	Estimate	Orders-in-Council	Total Authority	Forecast	Actual
Education —					
Senior Management	700,000 00	......	700,000 00	692,500 00	697,551 03
Finance and Budgeting	3,501,100 00	......	3,501,100 00	3,428,900 00	3,419,398 18
Curriculum Development	5,835,600 00	285,500 00	6,121,100 00	5,711,300 00	6,121,080 89
Education Resource Services	6,389,200 00	......	6,389,200 00	6,145,800 00	6,177,881 03
Inspection Services	1,218,500 00	......	1,218,500 00	1,209,100 00	1,216,650 46
Program Services	776,700 00	......	776,700 00	755,000 00	725,738 48
Teachers' Pensions	28,863,000 00	855,400 00	29,718,400 00	29,270,200 00	29,718,335 68
Grants and Assistance	569,375,900 00	......	569,375,900 00	567,207,400 00	567,407,128 65
	616,660,000 00	1,140,900 00	617,800,900 00	614,420,200 00	615,483,764 40
Assistance to Universities	189,565,500 00	......	189,565,500 00	189,455,800 00	189,562,734 64
Environment	7,454,900 00	......	7,454,900 00	7,448,600 00	7,381,366 62
Finance —					
General	5,478,800 00	......	5,478,800 00	5,269,400 00	5,293,067 84
Provincial Tax Commission	6,409,700 00	......	6,409,700 00	6,178,900 00	6,003,208 74
Government Contributions to Benefit Plans	3,279,400 00	144,918 00	3,424,318 00	3,171,100 00	3,424,317 18
Unclassified and Unforeseen	150,000 00	......	150,000 00	150,000 00	146,707 15
Homeowners' Incentive Act — Grants	1,125,000 00	1,275,000 00	2,400,000 00	2,400,000 00	2,317,740 00
	16,442,900 00	1,419,918 00	17,862,818 00	17,169,400 00	17,185,040 91
Debt Charges	578,738,000 00	......	578,738,000 00	558,915,300 00	548,584,220 24

Fisheries	9,006,500 00	......	9,006,500 00	8,926,000 00	7,700,932 84
Government Services	37,654,200 00	......	37,654,200 00	37,499,300 00	35,898,276 08
Health —					
Health Programs	634,220,600 00	10,822,000 00	645,042,600 00	645,042,600 00	644,490,616 22
Health Services and Insurance Commission	272,224,300 00	3,465,400 00	275,689,700 00	275,173,300 00	275,689,620 45
Nova Scotia Commission on Drug Dependency	7,210,300 00	......	7,210,300 00	7,124,900 00	7,113,519 51
	913,655,200 00	14,287,400 00	927,942,600 00	927,340,800 00	927,293,756 18
Housing —					
General Administration	6,043,500 00	......	6,043,500 00	6,026,600 00	5,936,052 10
Subsidies	15,468,900 00	676,726 00	16,145,626 00	14,271,400 00	16,145,625 82
	21,512,400 00	676,726 00	22,189,126 00	20,298,000 00	22,081,677 92
Labour	6,808,800 00	......	6,808,800 00	6,056,500 00	6,116,260 60
Lands and Forests —					
Administration and Planning	14,269,200 00	......	14,269,200 00	13,585,500 00	13,468,876 33
Operations and Land Services	17,643,300 00	1,587,900 00	19,231,200 00	19,231,200 00	19,175,618 78
	31,912,500 00	1,587,900 00	33,500,400 00	32,816,700 00	32,644,495 11
Mines and Energy —					
Operations	8,309,600 00	......	8,309,600 00	7,160,800 00	7,312,171 16
Assistance — Coal Industry	665,300 00	......	665,300 00	633,000 00	624,535 02
Energy Assistance	1,600,100 00	......	1,600,100 00	1,267,100 00	1,048,444 64
	10,575,000 00	......	10,575,000 00	9,060,900 00	8,985,150 82
Municipal Affairs —					
General	12,820,200 00	......	12,820,200 00	12,361,300 00	12,492,617 00
Finance and Advisory Services	60,242,300 00	......	60,242,300 00	58,702,100 00	58,492,813 44
	73,062,500 00	......	73,062,500 00	71,063,400 00	70,985,430 44

Statement 26 (Continued)

PROVINCE OF NOVA SCOTIA

Comparison of Authorized and Actual Expenditures Chargeable to Revenue

for the fiscal year ended March 31, 1988

	Estimate	Orders-in-Council	Total Authority	Forecast	Actual
Public Service —					
Art Gallery of Nova Scotia	526,100 00	......	526,100 00	526,100 00	526,100 00
Canada-Nova Scotia Offshore Oil and Gas Board	600,000 00	......	600,000 00	......	......
Cape Breton Development Corporation	196,000 00	......	196,000 00	160,800 00	151,147 38
Civil Service Commission	2,914,000 00	......	2,914,000 00	2,805,400 00	2,784,835 59
Commission of Inquiry Concerning Donald Marshall Jr.	1,300,000 00	1,500,000 00	2,800,000 00	2,797,900 00	2,746,321 18
Council of Maritime Premiers	3,525,000 00	......	3,525,000 00	3,525,000 00	3,525,000 00
Education Incentive Program for Black Students	238,000 00	......	238,000 00	238,000 00	237,092 42
Election Commission	7,000 00	......	7,000 00	......	......
Election Expenses	190,000 00	......	190,000 00	167,300 00	159,384 18
Emergency Measures Organization	537,000 00	......	537,000 00	520,100 00	508,247 45
Executive Council Office	380,000 00	......	380,000 00	369,100 00	362,615 59
Expropriation Compensation Board	131,500 00	20,800 00	152,300 00	152,300 00	136,133 44
Gasoline and Fuel Oil Licensing Act — Administration	539,400 00	......	539,400 00	493,100 00	510,864 09
Government House	333,000 00	20,741 00	353,741 00	354,800 00	353,740 70
Halifax-Dartmouth Bridge Commission	735,000 00	......	735,000 00	78,200 00	78,216 00
Halifax-Dartmouth Port Development Commission	381,000 00	......	381,000 00	381,000 00	381,000 00
Human Rights Commission	960,700 00	28,400 00	989,100 00	958,900 00	989,076 95
Legislative Counsel	668,000 00	......	668,000 00	666,400 00	667,565 03
Legislative Expenses	4,564,900 00	......	4,564,900 00	4,425,300 00	4,273,662 83
Management Board	1,038,500 00	......	1,038,500 00	979,200 00	962,101 74

Maritime Resource Management Service	855,000 00	509,000 00	1,364,000 00	1,364,000 00	1,364,000 00
Ministers' Salaries and Expenses	1,057,000 00	37,151 00	1,094,151 00	1,056,000 00	1,094,150 66
Motor Carrier Act — Administration	1,598,600 00	......	1,598,600 00	1,598,600 00	1,578,820 78
Municipal Board	364,000 00	3,000 00	367,000 00	364,000 00	366,589 86
Nova Scotia Advisory Council on the Status of Women	373,000 00	......	373,000 00	355,400 00	358,047 00
Nova Scotia Boxing Authority	64,000 00	......	64,000 00	64,000 00	60,438 24
Nova Scotia Horse Racing Commission	347,400 00	......	347,400 00	334,200 00	310,093 82
Nova Scotia Lottery Commission	419,600 00	......	419,600 00	370,500 00	326,648 37
Nova Scotia Municipal Finance Corporation	190,000 00	......	190,000 00	190,000 00	190,000 00
Nova Scotia Police Commission	339,700 00	......	339,700 00	310,100 00	290,269 26
Nova Scotia Research Foundation Corporation	2,500,000 00	......	2,500,000 00	2,500,000 00	2,500,000 00
Office of Auditor General	1,483,700 00	......	1,483,700 00	1,431,700 00	1,427,850 04
Office of the Ombudsman	186,000 00	1,400 00	187,400 00	183,000 00	187,399 24
Office of the Premier	398,600 00	......	398,600 00	398,600 00	394,540 24
Office of the Speaker	1,073,000 00	42,206 00	1,115,206 00	1,130,900 00	1,115,205 76
Policy Board	802,400 00	......	802,400 00	800,900 00	799,267 10
Protocol Office	837,000 00	68,403 00	905,403 00	914,800 00	905,402 72
Public Archives of Nova Scotia, Board of Trustees	1,181,000 00	46,000 00	1,227,000 00	1,181,100 00	1,227,000 00
Purchasing Agency	822,800 00	......	822,800 00	818,000 00	805,547 40
Royal Commission on Health	200,000 00	208,088 00	408,088 00	485,500 00	408,087 78
Salvage Yards Licensing Act — Administration	459,500 00	14,700 00	474,200 00	474,200 00	471,974 48
Sydney Steel Corporation	5,819,000 00	......	5,819,000 00	5,747,200 00	5,747,220 93
Tidal Power Corporation	299,300 00	......	299,300 00	299,300 00	299,300 00
Waterfront Development Corporation	420,000 00	......	420,000 00	420,000 00	420,000 00
Workers' Compensation Action Committee	127,400 00	......	127,400 00	105,000 00	106,409 60
Workers' Compensation Board	2,487,700 00	125,920 00	2,613,620 00	2,700,000 00	2,613,619 11
	44,470,800 00	2,625,809 00	47,096,609 00	45,195,900 00	44,720,986 96

Statement 26 (Continued)

PROVINCE OF NOVA SCOTIA

Comparison of Authorized and Actual Expenditures Chargeable to Revenue

for the fiscal year ended March 31, 1988

	Estimate	Orders-in-Council	Total Authority	Forecast	Actual
Social Service —					
Administration	20,490,200 00	......	20,490,200 00	20,053,500 00	20,228,862 71
Family and Children's Services	27,740,000 00	690,811 00	28,430,811 00	27,744,200 00	28,430,810 65
Rehabilitation and Community Services	15,644,100 00	......	15,644,100 00	15,154,000 00	15,228,609 10
Young Offender Administration	5,088,000 00	......	5,088,000 00	4,630,200 00	4,652,066 54
Public Assistance	243,267,700 00	3,595,417 00	246,863,117 00	245,813,100 00	246,863,116 17
Other Social Services	6,638,600 00	......	6,638,600 00	6,125,000 00	6,628,552 89
	318,868,600 00	4,286,228 00	323,154,828 00	319,520,000 00	322,032,018 06
Tourism —					
Departmental Operations	9,666,000 00	1,028,100 00	10,694,100 00	10,694,100 00	10,689,996 18
Hotel Operations	5,463,200 00	95,100 00	5,558,300 00	5,609,300 00	5,558,240 11
	15,129,200 00	1,123,200 00	16,252,400 00	16,303,400 00	16,248,236 29

Transportation —					
Administration and Maintenance —					
Transportation Systems	104,895,100 00	2,902,100 00	107,797,200 00	107,797,200 00	107,575,879 21
Registry of Motor Vehicles	13,637,500 00	2,586,461 00	16,223,961 00	15,990,500 00	16,223,960 52
	118,532,600 00	5,488,561 00	124,021,161 00	123,787,700 00	123,799,839 73
Vocational and Technical Training —					
General Administration..............	1,658,400 00	......	1,658,400 00	1,563,100 00	1,548,744 05
Manpower Services................	5,152,500 00	......	5,152,500 00	4,817,600 00	4,736,851 83
Training Programs..................	57,229,100 00	......	57,229,100 00	54,755,900 00	53,672,760 16
	64,040,000 00	......	64,040,000 00	61,136,600 00	59,958,356 04
Total Ordinary Expenditure	$3,289,697,700 00	$50,379,676 00	$3,340,077,376 00	$3,278,118,500 00	$3,283,605,240 02

Statement 27

PROVINCE OF NOVA SCOTIA
Statement of Capital Account Appropriations and Expenditures
for the fiscal year ended March 31, 1988

Capital Expenditure	Balance March 31, 1987 (C)	Voted Chapter 1 1987	Orders-in-Council	Total Available Authority	Capital Expenditure Year Ended March 31/88	Cancellation by Statute	Balance March 31, 1988
FURNITURE AND EQUIPMENT							
Department of —							
Agriculture and Marketing	$ 212,924 33	$ 1,525,000 00	$	$ 1,737,924 33	$ 1,366,421 26	$ 33	$ 371,502 74
Attorney General	85,000 00	765,000 00	......	850,000 00	804,801 69	......	45,198 31
Consumer Affairs	197 05	8,000 00	......	8,197 05	8,000 00	197 05	......
Development	2,716 35	15,000 00	......	17,716 35	14,883 95	2,716 35	116 05
Education	13,636 14	127,000 00	......	140,636 14	131,213 29	9,386 14	36 71
Environment	7,891 04	160,000 00	......	167,891 04	139,180 38	7,891 04	20,819 62
Finance	8,013 00	154,200 00	......	162,213 00	105,663 00	8,013 00	48,537 00
Fisheries	21,875 00	74,300 00	......	96,175 00	67,663 33	21,875 00	6,636 67
Government Services	40,395 27	1,685,000 00	......	1,725,395 27	1,351,764 68	40,395 27	333,235 32
Health	612 91	54,000 00	......	54,612 91	35,144 84	612 91	18,855 16
Housing	192 82	14,000 00	......	14,192 82	11,568 90	192 82	2,431 10
Labour	19,852 96	37,000 00	......	56,852 96	49,590 00	6,852 96	410 00
Lands and Forests	56,405 38	720,000 00	......	776,405 38	751,641 86	8,805 38	15,958 14
Mines and Energy	11,725 06	195,000 00	......	206,725 06	180,730 21	11,725 06	14,269 79
Municipal Affairs	9,610 40	20,000 00	......	29,610 40	22,449 27	40	7,160 73
Public Service	5,654 38	28,000 00	......	33,654 38	16,193 26	1,360 38	16,100 74
Social Services	55,439 96	97,200 00	......	152,639 96	100,223 83	52,415 96	17
Tourism	7,515 89	272,000 00	......	279,515 89	222,798 32	15 89	56,701 68
Transportation	98,660 82	215,000 00	......	313,660 82	62,735 60	98,660 82	152,264 40
Vocational and Technical Training	13,671 99	1,177,000 00	......	1,190,671 99	996,722 89	13,671 99	180,277 11
OTHER							
Department of —							
Agriculture and Marketing	150,000 00	375,000 00	......	525,000 00	232,444 82	......	292,555 18
Attorney General	3,944,256 84	4,150,000 00	......	8,094,256 84	8,005,498 86	84	88,757 14
Development	636,445 66	6,344,000 00	......	6,980,445 66	5,263,912 71	66	1,716,532 29
Funds for Economic Investment	14,524,590 82	25,803,400 00	8,036,850 00	48,364,840 82	44,045,711 74	82	4,319,128 26
Education	......	65,000 00	......	65,000 00	42,958 02	......	22,041 98
Environment	21,504 55	925,000 00	......	946,504 55	806,501 56	21,504 55	118,498 44
Lands and Forests	60,265 84	5,314,000 00	265,200 00	5,639,465 84	5,572,346 79	60,265 84	6,853 21
Municipal Affairs	......	5,000,000 00	......	5,000,000 00	4,500,000 00	......	500,000 00
Public Service	......	900,000 00	......	900,000 00	900,000 00	......	......
Tourism	......	724,000 00	......	724,000 00	721,623 91	......	2,376 09

CAPITAL GRANTS							
Department of —							
Attorney General	......	150,000 00	......	150,000 00	148,311 37	......	1,688 63
Development	273,020 48	334,800 00	80,000 00	687,820 48	623,011 19	48	64,808 81
Education	47 75	9,463,500 00	......	9,463,547 75	9,341,533 51	47 75	121,966 49
Assistance to Universities	642,178 09	763,200 00	......	1,405,378 09	1,017,679 76	387,678 09	20 24
Environment	48,421 27	2,661,000 00	......	2,709,421 27	2,152,353 11	48,421 27	508,646 89
Health	16,578,481 61	16,157,000 00	......	32,735,481 61	25,937,445 78	61	6,798,035 22
Municipal Affairs	3,049,816 92	21,611,000 00	......	24,660,816 92	18,998,296 66	47,060 92	5,615,459 34
Public Service	......	6,989,500 00	......	6,989,500 00	6,874,840 00	......	114,660 00
Transportation	515,888 99	7,475,200 00	......	7,991,088 99	7,422,807 75	515,888 99	52,392 25
TRANSPORTATION	4,278,024 85	95,306,300 00	......	99,584,324 85	89,025,750 25	4,278,024 85	6,280,549 75
PUBLIC WORKS AND SPECIAL PROJECTS							
Department of —							
Agriculture and Marketing	7 16	1,950,000 00	(200,000 00)	1,750,007 16	566,962 26	7 16	1,183,037 74
Attorney General	......	1,300,000 00	(300,000 00)	1,000,000 00	450,461 32	......	549,538 68
Education	44 55	1,335,000 00	1,000,000 00	2,335,044 55	1,397,666 82	44 55	937,333 18
Fisheries	49 42	50,000 00	......	50,049 42	23,610 51	49 42	26,389 49
Government Services	109 65	5,883,000 00	(2,465,000 00)	3,418,109 65	1,969,581 25	109 65	1,448,418 75
Health	54 68	10,459,000 00	95,000 00	10,554,054 68	7,927,063 63	54 68	2,626,936 37
Lands and Forests	......	95,000 00	......	95,000 00	32,975 35	......	62,024 65
Mines and Energy	......	20,000 00	......	20,000 00	......	......	20,000 00
Public Service	18 36	50,000 00	25,000 00	75,018 36	69,376 26	18 36	5,623 74
Social Services	3 76	310,000 00	85,000 00	395,003 76	310,143 15	3 76	84,856 85
Tourism	43 95	3,823,000 00	400,000 00	4,223,043 95	4,060,863 54	43 95	162,136 46
Transportation	......	350,000 00	......	350,000 00	24,444 47	......	325,555 53
Vocational and Technical Training	821,984 11	3,080,000 00	1,360,000 00	5,261,984 11	3,666,563 06	84 11	1,595,336 94
STATUTORY ITEM (No Vote Required)							
Department of —							
Transportation	......	......	2,490,149 69(A)	2,490,149 69	2,490,149 69	......	......
	46,217,250 06	246,559,600 00	10,872,199 69	303,649,049 75	261,062,279 66(B)	5,644,100 06	36,942,670 03
CAPITAL ADVANCES							
Advances — Teachers' Loan fund (Free Balance of Fund)	518,755 90	......	......	518,755 90	......	......	518,755 90
Advances to Government of Canada under Crop Re-Insurance Agreement of Nova Scotia	58,041 92	45,000 00	......	103,041 92	41,255 13	......	61,786 79
	576,797 82	45,000 00	......	621,797 82	41,255 13	......	580,542 69
	$46,794,047 88	$246,604,600 00	$10,872,199 69	$304,270,847 57	$261,103,534 79	$5,644,100 06	$37,523,212 72

NOTES:

(A) Machinery purchases of $2,490,149 69 are considered to be provided through depreciation charges in Department of Transportation in the year.

(B) Capital expenditure of $261,062,279 66 is gross expenditure before recovery of $39,333,655 99. The net ($221,728,623 67) is shown in details of Capital expenditure.

(C) The Balance of Authority, March 31, 1987, (on the application of Departments and with the approval of the Minister of Finance and Management Board) has been expended before applying expenditures to the current year's vote.

Statement 27

PROVINCE OF NOVA SCOTIA

Details of Capital Expenditures

for the fiscal year ended March 31, 1988

Department and Item	Expenditure	Recovery	Net
FURNITURE AND EQUIPMENT			
AGRICULTURE AND MARKETING			
Department General	$ 192,602 96	$	$ 192,602 96
Livestock Services	13,806 00	......	13,806 00
Nova Scotia Agricultural College	1,160,012 30	......	1,160,012 30
	1,366,421 26	......	1,366,421 26
ATTORNEY GENERAL			
Administration	5,224 00	......	5,224 00
Correctional Services	59,577 64	......	59,577 64
Public Trustee	4,740 44	......	4,740 44
Criminal Prosecutions	5,855 55	......	5,855 55
Provincial Judges	17,179 63	......	17,179 63
Public Offices	12,067 50	......	12,067 50
Young Offenders Act	700,156 93	......	700,156 93
	804,801 69	......	804,801 69
CONSUMER AFFAIRS			
Administration	8,000 00	......	8,000 00
DEVELOPMENT			
General Administration	14,883 95	......	14,883 95

EDUCATION			
Finance and Budgeting	12,652 05	......	12,652 05
Education Resource Services	118,561 24	......	118,561 24
	131,213 29	......	131,213 29
ENVIRONMENT			
Department General	139,180 38	......	139,180 38
FINANCE			
General	6,400 00	......	6,400 00
Provincial Tax Commission	99,263 00	......	99,263 00
	105,663 00	......	105,663 00
FISHERIES			
Estuarine and Inland Fisheries	67,663 33	......	67,663 33
GOVERNMENT SERVICES			
Finance and Administration	23,742 00	......	23,742 00
Systems and Computer Services	1,328,022 68	......	1,328,022 68
	1,351,764 68	......	1,351,764 68
HEALTH			
Health Programs	18,497 95	......	18,497 95
Nova Scotia Commission on Drug Dependency	16,646 89	......	16,646 89
	35,144 84	......	35,144 84
HOUSING			
Administration	11,568 90	......	11,568 90
LABOUR			
Operations	49,590 00	......	49,590 00

Statement 27 (Continued)

PROVINCE OF NOVA SCOTIA

Details of Capital Expenditures

for the fiscal year ended March 31, 1988

Department and Item	Expenditure	Recovery	Net
LANDS AND FORESTS			
Office Furniture and Equipment	22,485 83	......	22,485 83
Fire Fighting Equipment	190,533 80	......	190,533 80
Forestry and Other Equipment	538,622 23	......	538,622 23
	751,641 86	......	751,641 86
MINES AND ENERGY			
Operations	180,730 21	......	180,730 21
MUNICIPAL AFFAIRS			
General	22,449 27	......	22,449 27
PUBLIC SERVICE			
Civil Service Commission	6,571 26	......	6,571 26
Management Board	2,785 00	......	2,785 00
Purchasing Agency	6,837 00	......	6,837 00
	16,193 26	......	16,193 26
SOCIAL SERVICES			
Administration	81,765 83	......	81,765 83
Rehabilitation and Community Services	13,108 00	......	13,108 00
Young Offender Administration	5,350 00	......	5,350 00
	100,223 83	......	100,223 83

TOURISM			
Administration	18,999 79	......	18,999 79
Hotel Operations	203,798 53	......	203,798 53
	222,798 32	......	222,798 32
TRANSPORTATION			
Department	62,735 60	......	62,735 60
VOCATIONAL AND TECHNICAL TRAINING			
Training Programs	996,722 89	......	996,722 89
TOTAL FURNITURE AND EQUIPMENT	6,439,390 56	......	6,439,390 56
OTHER			
AGRICULTURE AND MARKETING			
Extension Services	83,276 26	......	83,276 26
Provincial Grain Commission	149,168 56	......	149,168 56
	232,444 82	......	232,444 82
ATTORNEY GENERAL			
Correctional Facilities	7,794,256 00	......	7,794,256 00
Correctional Centres	211,242 86	......	211,242 86
	8,005,498 86	......	8,005,498 86
DEVELOPMENT			
General Development	5,263,912 71	115,867 82	5,148,044 89

Statement 27 (Continued)

PROVINCE OF NOVA SCOTIA

Details of Capital Expenditures

for the fiscal year ended March 31, 1988

Department and Item	Expenditure	Recovery	Net
FUNDS FOR ECONOMIC INVESTMENT			
Strait of Canso Development Subsidiary Agreement (ERDA)	4,956,821 41	3,469,774 66	1,487,046 75
Forest Renewal Subsidiary Agreement (ERDA)	2,737,658 22	......	2,737,658 22
Mineral Development Subsidiary Agreement (ERDA)	51,975 79	......	51,975 79
Technology Transfer and Industrial Innovation Subsidiary Agreement (ERDA)	1,780,555 64	1,244,462 34	536,093 30
Sysco Modernization Subsidiary Agreement (ERDA)	24,752,086 00	17,326,460 20	7,425,625 80
Advanced Manufacturing Support Subsidiary Agreement (ERDA)	......	236,057 99	(236,057 99)
Fisheries Development Subsidiary Agreement (ERDA)	815,118 85	......	815,118 85
Forest Resource Development Agreement	7,413,683 99	1,254,242 50	6,159,441 49
Ocean Industry Subsidiary Agreement (GDA)	509,276 00	509,275 99	01
Sydney Tar Ponds Clean-Up Subsidiary Agreement	1,028,535 84	719,975 04	308,560 80
TOTAL — FUNDS FOR ECONOMIC INVESTMENT	44,045,711 74	24,760,248 72	19,285,463 02
TOTAL DEVELOPMENT	49,309,624 45	24,876,116 54	24,433,507 91

EDUCATION			
Education Resource Services	42,958 02	......	42,958 02
ENVIRONMENT			
Administration	14,590 46	......	14,590 46
Environmental Assessment	5,573 67	......	5,573 67
Field Services	294,806 25	......	294,806 25
Utilities	491,531 18	......	491,531 18
	806,501 56	......	806,501 56
LANDS AND FORESTS			
Parks and Recreation	2,637,118 86	......	2,637,118 86
Forest Research	499,758 97	......	499,758 97
Operational Silviculture	392,116 12	......	392,116 12
Crown Land Access Roads	29,818 46	......	29,818 46
Land Acquisition	492,242 03	......	492,242 03
Surveys	1,521,292 35	......	1,521,292 35
	5,572,346 79	......	5,572,346 79
MUNICIPAL AFFAIRS			
Cole Harbour Place	2,500,000 00	......	2,500,000 00
Centre 200	2,000,000 00	......	2,000,000 00
	4,500,000 00	......	4,500,000 00
PUBLIC SERVICE			
Council of Maritime Premiers	900,000 00	......	900,000 00
TOURISM			
Industry Development	721,623 91	......	721,623 91
TOTAL OTHER	70,090,998 41	24,876,116 54	43,214,881 87

Statement 27 (Continued)

PROVINCE OF NOVA SCOTIA

Details of Capital Expenditures

for the fiscal year ended March 31, 1988

Department and Item	Expenditure	Recovery	Net
CAPITAL GRANTS			
ATTORNEY GENERAL			
Penal Reform Program	148,311 37	......	148,311 37
DEVELOPMENT			
Special Assistance	623,011 19	......	623,011 19
EDUCATION			
Finance and Budgeting	9,341,533 51	......	9,341,533 51
ASSISTANCE TO UNIVERSITIES			
Atlantic Veterinary College	526,749 76	......	526,749 76
Acadia University	400,000 00	......	400,000 00
Maritime Forest Ranger School	90,930 00	......	90,930 00
	1,017,679 76	......	1,017,679 76
ENVIRONMENT			
Environmental Assessment	2,152,353 11	......	2,152,353 11
HEALTH			
Nova Scotia Hospitals	10,538,263 00	......	10,538,263 00
Capital Construction Projects	15,399,182 78	......	15,399,182 78
	25,937,445 78	......	25,937,445 78

MUNICIPAL AFFAIRS			
Municipal Grants Act — Capital	11,979,978 61	......	11,979,978 61
Provincial Capital Assistance Program	5,114,673 56	......	5,114,673 56
Urban Transportation	1,903,644 49	......	1,903,644 49
	18,998,296 66	......	18,998,296 66
PUBLIC SERVICE			
Sydney Steel Corporation	6,874,840 00	......	6,874,840 00
TRANSPORTATION			
Aid to Municipalities	5,570,175 33	1,011,879 38	4,558,295 95
Aid to Towns	1,852,632 42	140,049 31	1,712,583 11
	7,422,807 75	1,151,928 69	6,270,879 06
TOTAL CAPITAL GRANTS	72,516,279 13	1,151,928 69	71,364,350 44
TRANSPORTATION			
Roads	79,798,915 57	1,894,788 48	77,904,127 09
Bridges	8,621,793 38	163,494 62	8,458,298 76
Ferries and Docks	526,758 85	......	526,758 85
TOTAL CONSTRUCTION	88,947,467 80	2,058,283 10	86,889,184 70
Machinery Purchases	78,282 45	......	78,282 45
TOTAL TRANSPORTATION	89,025,750 25	2,058,283 10	86,967,467 15

Statement 27 (Continued)

PROVINCE OF NOVA SCOTIA

Details of Capital Expenditures

for the fiscal year ended March 31, 1988

Department and Item	Expenditure	Recovery	Net
PUBLIC WORKS AND SPECIAL PROJECTS —			
AGRICULTURE AND MARKETING			
Administration			
Fur Unit Facility	13,043 04	......	13,043 04
Nova Scotia Agricultural College			
Banting Building	118 21	......	118 21
Boulden Building	82,724 95	......	82,724 95
Cox Institute	16,108 73	......	16,108 73
Farm Buildings	64,179 76	......	64,179 76
Harlow Institute	58,510 00	......	58,510 00
Manure Storage Building	49,761 01	......	49,761 01
Pesticide Storage Building	62,467 05	......	62,467 05
Power Plant	25,423 96	......	25,423 96
Site Development	162,627 80	......	162,627 80
Student Residences	31,997 75	......	31,997 75
	566,962 26	......	566,962 26
ATTORNEY GENERAL			
Adult Correctional Centre, Yarmouth	11,236 16	......	11,236 16
Cape Breton Regional Youth Centre	139,225 16	......	139,225 16
Correctional Centres	300,000 00	......	300,000 00
	450,461 32	......	450,461 32

EDUCATION			
Nova Scotia Museum	14,416 18	......	14,416 18
Maritime Museum of the Atlantic	49,048 30	......	49,048 30
Lunenburg Fisheries Museum	135,449 22	......	135,449 22
Historic Houses	102,375 72	......	102,375 72
Sherbrooke Village	231,542 46	......	231,542 46
Museum of Industry and Transportation	821,004 65	387,862 83	433,141 82
Nova Scotia Teachers' College	42,997 79	......	42,997 79
Education Service Building, Halifax	832 50	......	832 50
	1,397,666 82	387,862 83	1,009,803 99
FISHERIES			
Fisheries Building, Pictou	23,610 51	......	23,610 51
GOVERNMENT SERVICES			
General Government Properties			
Administration Building, Halifax	301,233 82	......	301,233 82
Archives Building — Halifax	415,934 81	......	415,934 81
Energy Conservation	10 75	......	10 75
Multi Service Building, Mainland South, Halifax	118,005 59	......	118,005 59
Northumberland Development	3,770 73	......	3,770 73
Province House	1,033,553 51	......	1,033,553 51
Central Services Building	57,848 58	......	57,848 58
Nova Scotia Agricultural College	39,223 46	......	39,223 46
Federal Sales Tax Recoveries	......	178,446 45	(178,446 45)
	1,969,581 25	178,446 45	1,791,134 80

Statement 27 (Continued)

PROVINCE OF NOVA SCOTIA

Details of Capital Expenditures

for the fiscal year ended March 31, 1988

Department and Item	Expenditure	Recovery	Net
HEALTH			
Camp Hill Health Centre			
Various Buildings	149,725 50	......	149,725 50
Veterans Memorial Building	5,134,606 88	7,966,976 09	(2,832,369 21)
Multi Service Centre, Cobequid	30,286 92	......	30,286 92
Nova Scotia Hospital			
Electrical Distribution System	255,995 17	......	255,995 17
Forensic Facility	32,873 30	......	32,873 30
Long Term Unit	27,408 09	......	27,408 09
Site Services	181,534 78	......	181,534 78
South Unit	116,282 66	......	116,282 66
Victoria General Hospital			
Ambulatory Care and Oncology Building	421 63	......	421 63
Centennial and Victoria Buildings	589,581 85	......	589,581 85
Electrical Distribution System	32,567 58	......	32,567 58
Mechanical Services	136,600 24	......	136,600 24
Nurses Residence	404,341 01	......	404,341 01
Pathology Building	594,401 80	......	594,401 80
Power Plant	148,577 37	......	148,577 37
Site Services	91,858 85	......	91,858 85
	7,927,063 63	7,966,976 09	(39,912 46)
LANDS AND FORESTS			
Depot Buildings	32,975 35	......	32,975 35

PUBLIC SERVICE			
Nova Scotia Research Foundation Corporation	69,376 26	......	69,376 26
SOCIAL SERVICES			
Residential Centres	93,008 60	......	93,008 60
Nova Scotia Youth Training Centre	169,551 50	......	169,551 50
Shelburne Youth Centre	47,583 05	......	47,583 05
	310,143 15	......	310,143 15
TOURISM			
Pines Resort Hotel	825,682 77	......	825,682 77
Keltic Lodge			
Facility Alterations	810,914 42	......	810,914 42
Ski Chalet	97,599 08	......	97,599 08
Liscombe Lodge	2,280,094 74	......	2,280,094 74
Tourist Information Centres	46,572 53	......	46,572 53
	4,060,863 54	......	4,060,863 54
TRANSPORTATION			
Depot and Office Buildings	24,444 47	......	24,444 47
VOCATIONAL AND TECHNICAL TRAINING			
Nova Scotia College of Geographic Sciences	589 02	......	589 02
Nova Scotia Institute of Technology	8,962 54	......	8,962 54
Vocational Schools	143,453 71	......	143,453 71
Nova Scotia Nautical Institute	3,513,557 79	2,714,042 29	799,515 50
	3,666,563 06	2,714,042 29	952,520 77
TOTAL PUBLIC WORKS AND SPECIAL PROJECTS	20,499,711 62	11,247,327 66	9,252,383 96
HIGHWAYS MACHINERY — DEPRECIATION CHARGES	2,490,149 69	......	2,490,149 69
TOTAL CAPITAL EXPENDITURE	$261,062,279 66	$39,333,655 99	$219,728,623 67

Statement 28

PROVINCE OF NOVA SCOTIA

Statement of Borrowing Powers — fiscal year ended March 31, 1988

Authority created by Chapter 1, 1986 and Chapter 1, 1987

	Amount of Issue	Commissions and Discounts	Proceeds	Chapter 1 1985	Chapter 1 1986	Chapter 1 1987
Authority				$500,000,000	$530,000,000	$510,000,000
Authority used in prior years:						
Year ended March 31, 1986				42,696,416	......	......
Year ended March 31, 1987				332,303,584	134,519,416	......
				375,000,000	134,519,416	......
Balance of Authority — March 31, 1987				125,000,000	395,480,584	510,000,000
Year Ended March 31, 1988:						
Debenture Series 7Q (Note A)	$ 5,507,723	......	$ 5,507,723	......	......	......
Canada Pension Plan Investment Fund — Debenture Series T	$ 81,516,000	......	$ 81,516,000	81,516,000	......	......
Debenture Series 8X (U.S.)	U.S. $125,000,000	U.S. $1,343,750	U.S. $123,656,250	......	125,000,000	......
Debenture Series 8Y (U.S.)	U.S. $200,000,000	U.S. $1,300,000	U.S. $198,700,000	......	200,000,000	......
Debenture Series 8Z (Cdn.)	$150,000,000	$1,500,000	$148,500,000	......	70,480,584	79,519,416
				81,516,000	395,480,584	79,519,416
Balance of Authority — March 31, 1988				$ 43,484,000	$	$430,480,584

Additional Borrowing Powers:	
Cape Breton Industrial Assistance Act — Chapter 5, 1967	$10,000,000
Housing Development Act — Chapter 129, R.S.N.S. 1967	No Limit
Municipal Finance Corporation Act — Chapter 5, 1978-79	No Limit
National Park in Nova Scotia — Chapter 11, 1935	No Limit
Nova Scotia Housing Development Corporation Act — Chapter 14, 1986	No Limit
Power Corporation Act — Chapter 233, R.S.N.S. 1967	No Limit
Sydney Steel Corporation Act — Chapter 1, 1967 (2nd Session)	No Limit

Notes:

(A) By Order of the Lieutenant Governor in Council (No. 77-1525 dated December 13, 1977), Debentures, Series 7Q, in the amount of $118,904,237 were authorized and charged to Chapters 1, 1974, 1975 and 1976. By agreement the proceeds of this debenture issue will be realized over a twenty year period with debentures being issued quarter-yearly beginning April 1, 1978. At March 31, 1988, debentures amounting to $43,606,246 were issued and outstanding and the proceeds realized.

(B) By Order of the Lieutenant Governor in Council (No. 88-1988), up to $100 million of the borrowing authority remaining at March 31, 1988 was committed for borrowing from the Canada Pension Plan Investment Fund during the 1988-89 fiscal year.

ANALYSIS OF DEPARTMENTAL EXPENDITURE AND RECOVERY OF THE PROVINCE OF NOVA SCOTIA FOR THE FISCAL YEAR ENDED MARCH 31, 1988

DEPARTMENT OF AGRICULTURE AND MARKETING

AGRICULTURAL SERVICES

ADMINISTRATION SERVICES

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Department Administration	$ 391,674 81	$ 47,755 38	$ 1,323 14	$ 259,217 60	$ 7,125 00	$ 16,756 33	$	$ 723,852 26
Accounting	246,232 03	2,865 17	......	25,695 31	......	2,331 60	......	277,124 11
Grants	......	......	......	......	231,321 76	......	......	231,321 76
Agricultural Scholarships	......	......	......	......	40,000 00	......	......	40,000 00
Research and Demonstration Grants	......	......	......	......	180,000 00	......	......	180,000 00
Agricultural Manpower Services	......	1,352 95	8,591 85	......	29,086 07	......	......	39,030 87
Tripartite Stabilization	......	......	......	......	229,515 84	......	......	229,515 84
	$ 637,906 84	$ 51,973 50	$ 9,914 99	$ 284,912 91	$ 717,048 67	$ 19,087 93	$	$ 1,720,844 84

EXTENSION SERVICES

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 191,764 21	$ 13,196 11	$	$ 323,983 20	$	$ 58,457 80	$	$ 587,401 32
Limestone Assistance	......	......	......	......	1,290,331 71	......	......	1,290,331 71
Agricultural Representatives and Special Projects Officers	1,159,547 70	97,914 08	......	......	......	......	......	1,257,461 78
Special Services	......	......	32,975 57	......	......	......	......	32,975 57
ALFI Program	37,342 17	2,645 63	......	4,735 94	1,235,365 33	......	......	1,280,089 07
Can Farm Records Assistance	53,981 92	......	......	......	51,855 18	......	......	105,837 10
Farm Management — Extension	239,303 83	23,931 24	......	4,661 02	2,685 00	1,212 36	......	271,793 45
Home Economics	260,483 77	30,674 29	6,596 46	10,424 16	......	1,501 52	......	309,680 20
4-H and Rural Youth	303,874 26	40,688 06	34,721 21	56,885 58	21,704 45	193 00	......	458,066 56
Capital Grants	......	......	......	......	1,019,935 75	......	......	1,019,935 75
Land Protection Services	448,963 66	22,470 68	......	520,983 03	......	2,063 99	(363 47)	994,117 89
Agricultural Engineering Extension Services	613,076 64	44,985 97	1,787 11	13,682 68	......	2,842 94	(99,474 37)	576,900 97
	$ 3,308,338 16	$ 276,506 06	$ 76,080 35	$ 935,355 61	$ 3,621,877 42	$ 66,271 61	$ (99,837 84)	$ 8,184,591 37

Recovery:

ALFI Program — Government of Canada Share	$ 986,857 29
Can Farm Records	77,421 09
4-H and Rural Youth — Government of Canada Share	13,830 00
	$ 1,078,108 38

MARKETING SERVICES

Expenditure:

Administration	$ 163,784 66	$ 17,643 01	$ 12,415 37	$ 85,280 56	$	$ 22,628 11	$	$ 301,751 71
Market Development	201,174 52	32,847 48	176,821 22	27,030 32	......	2,902 83	......	440,776 37
School Milk Policy	......	......	......	......	1,579,879 03	......	......	1,579,879 03
Hog Transportation Policy	......	......	......	......	150,000 00	......	......	150,000 00
Pork Price Stabilization Policy	......	......	......	......	1,735,713 41	......	......	1,735,713 41
Audio Visual Services	73,157 35	4,807 92	......	14,289 55	......	637 95	(5,143 13)	87,749 64
	$ 438,116 53	$ 55,298 41	$ 189,236 59	$ 126,600 43	$ 3,465,592 44	$ 26,168 89	$ (5,143 13)	$ 4,295,870 16
Total Expenditure — Agricultural Services	$ 4,384,361 53	$ 383,777 97	$ 275,231 93	$ 1,346,868 95	$ 7,804,518 53	$ 111,528 43	$ (104,980 97)	$14,201,306 37
Total Recovery — Agricultural Services								$ 1,078,108 38

AGRICULTURAL PRODUCTION

HORTICULTURE AND BIOLOGY SERVICES

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 160,494 72	$ 19,983 22	$ 13,164 14	$ 171,460 28	$ 38,586 53	$ 11,947 97	$	$ 415,636 86
Horticultural Specialist Services	767,094 31	85,022 65	......	62,831 19	59,317 31	5,084 33	......	979,349 79
	$ 927,589 03	$ 105,005 87	$ 13,164 14	$ 234,291 47	$ 97,903 84	$ 17,032 30	$	$ 1,394,986 65

LIVESTOCK SERVICES

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 114,224 65	$ 4,364 06	$ 9,435 96	$ 252,834 45	$ 48,918 00	$ 14,872 72	$	$ 444,649 84
Livestock and Poultry Specialist Services	814,186 68	124,137 08	67,663 37	9,207 09	......	......	......	1,015,194 22
Dairy Services	301,567 04	44,944 56	......	22,019 16	......	464 00	......	368,994 76
Animal Pathology Services	497,112 43	18,207 31	1,689 54	122,371 22	......	5,292 48	(2,690 59)	641,982 39
Livestock Health Services	......	......	......	......	1,318,645 55	......	......	1,318,645 55
Dairy Production Policy	......	......	......	......	216,676 86	......	......	216,676 86
Cream Transportation	......	......	......	......	73,448 26	......	......	73,448 26
Support to Artificial Insemination Services	......	......	......	......	75,000 00	......	......	75,000 00
Community and Co-operative Pastures	57,071 15	......	1,999 98	97,395 72	10,300 00	969 00	......	167,735 85
Meat Inspection Services	229,482 70	65,862 18	1,627 05	7,956 19	24,348 48	46 25	......	329,322 85
Livestock Loans Guarantee	......	......	......	......	12,224 62	......	......	12,224 62
Improved Sire Policies	......	......	......	......	133,743 00	......	......	133,743 00
Dead Stock Pick-up	......	......	......	......	59,700 00	......	......	59,700 00
Herd Health Program	......	1,268 69	......	......	151,431 95	......	......	152,700 64
R.O.P. Test Station	......	......	......	......	21,555 10	......	......	21,555 10
Beef and Sheep Development Program	......	......	......	......	965,117 10	......	......	965,117 10
	$ 2,013,644 65	$ 258,783 88	$ 82,415 90	$ 511,783 83	$ 3,111,108 92	$ 21,644 45	$ (2,690 59)	$ 5,996,691 04

Recovery:

Transportation, Royal Winter Fair — Government of Canada Share								$ 6,120 00

SOILS AND CROPS SERVICES

Expenditure:

Administration	$ 185,983 02	$ 4,451 75	$	$ 137,998 67	$	$ 26,015 56	$	$ 354,449 00
Provincial Chemistry Laboratory	234,639 53	587 78	......	61,078 37	......	2,920 00	(13,631 45)	285,594 23
Administration of Weed Control Act	42,374 58	5,193 92	......	......	106,819 56	......	......	154,388 06
Atlantic Pesticide Laboratory	......	......	......	......	25,000 00	......	......	25,000 00
Advisory and Demonstration Program	484,037 26	67,873 37	......	12,663 08	15,500 00	......	......	580,073 71
Fertilizer Assistance Policy	......	......	......	......	1,507,739 39	......	......	1,507,739 39
Seed Grain Improvement	......	......	......	......	9,953 27	......	......	9,953 27
	$ 947,034 39	$ 78,106 82	$	$ 211,740 12	$ 1,665,012 22	$ 28,935 56	$ (13,631 45)	$ 2,917,197 66
Total Expenditure — Agricultural Production	$ 3,888,268 07	$ 441,896 57	$ 95,580 04	$ 957,815 42	$ 4,874,024 98	$ 67,612 31	$ (16,322 04)	$10,308,875 35
Total Recovery — Agricultural Production								$ 6,120 00

BOARDS AND COMMISSIONS

CROP AND LIVESTOCK INSURANCE COMMISSION

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Crop and Livestock Insurance Commission	$ 190,592 89	$ 24,368 53	$ 6,200 00	$ 26,376 11	$ 275,034 17	$ 22,514 25	$	$ 545,085 95

Recovery:

	Total
Government of Canada Share	$ 295,674 39

NOVA SCOTIA FARM LOAN BOARD

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 648,895 76	$ 45,079 14	$ 14,030 50	$ 83,112 28	$	$ 6,323 36	$	$ 797,441 04
Interest Forgiveness Policy	......	......	......	......	576,782 97	......	......	576,782 97
Land Purchase and Lease Program	......	......	......	......	1,069,407 00	......	......	1,069,407 00
Loan Programs Interest Charges	......	......	......	......	4,192,558 10	......	......	4,192,558 10
Pork Stabilization Fund	......	......	......	......	(234,592 00)	......	......	(234,592 00)
Interest Subsidy Policy	......	......	......	......	1,182,802 36	......	......	1,182,802 36
	$ 648,895 76	$ 45,079 14	$ 14,030 50	$ 83,112 28	$ 6,786,958 43	$ 6,323 36	$	$ 7,584,399 47

PROVINCIAL GRAIN COMMISSION

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Provincial Grain Commission	$ 341,241 79	$ 11,701 24	$ 4,700 00	$ 5,630 76	$	$	$	$ 363,273 79

DAIRY COMMISSION

Expenditure:

Dairy Commission	$ 125,147 45	$ 36,858 75	$ 26,037 09	$ 16,937 28	$	$ 518 00	$	$ 205,498 57
Total Expenditure — Boards and Commissions	$ 1,305,877 89	$ 118,007 66	$ 50,967 59	$ 132,056 43	$ 7,061,992 60	$ 29,355 61	$	$ 8,698,257 78
Total Recovery — Boards and Commissions								$ 295,674 39

NOVA SCOTIA AGRICULTURAL COLLEGE

Expenditure:

Administration	$ 585,556 95	$ 20,771 06	$	$ 189,260 91	$	$ 15,554 09	$	$ 811,143 01
Academic Programs	3,924,710 42	43,992 15	......	449,293 14	......	20,785 80	......	4,438,781 51
Library Services	178,650 24	2,551 75	......	51,451 02	......	141,747 75	......	374,400 76
Vocational Courses	70,302 05	614 66	......	226,438 39	......	......	......	297,355 10
Grounds and Facilities Maintenance	1,077,202 39	2,295 51	......	748,527 64	......	4,289 23	......	1,832,314 77
Farm Operations	646,996 49	4,782 86	......	423,237 04	......	660 00	......	1,075,676 39
Ancillary Services	382,070 14	5,895 38	658,494 29	408,432 59	......	4,670 26	......	1,459,562 66
	6,865,488 68	80,903 37	658,494 29	2,496,640 73	......	187,707 13	......	10,289,234 20
Less NSAC Revenues	......	......	......	......	......	......	(2,869,287 13)	(2,869,287 13)
Less Technical-Vocational Revenues and Recoveries	......	......	......	......	......	......	(856,823 52)	(856,823 52)
Less Universities Assistance Grant	......	......	......	......	......	......	(3,623,100 00)	(3,623,100 00)
	$ 6,865,488 68	$ 80,903 37	$ 658,494 29	$ 2,496,640 73	$	$ 187,707 13	$ (7,349,210 65)	$ 2,940,023 55

DEPARTMENT OF ATTORNEY GENERAL

GENERAL ADMINISTRATION

ADMINISTRATION

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Office of the Minister and Deputy Minister	$ 324,974 61	$ 48,841 31	$	$ 78,505 62	$ 12,100 00	$ 30,165 30	$	$ 494,586 84
Courts and Registries	412,667 39	70,168 43	......	77,567 40	......	17,073 49	......	577,476 71
Alcohol and Driving Countermeasures	71,704 97	10,023 07	......	54,343 23	......	18,330 26	......	154,401 53
Management Information Services	200,178 64	20,772 86	64,696 60	649,328 84	......	8,654 64	......	943,631 58
Administrative Services	581,993 93	14,163 94	......	66,015 15	......	41,899 68	......	704,072 70
Administrative Services, Young Offenders Act	111,194 06	2,378 97	......	23,580 19	......	4,720 43	......	141,873 65
Solicitor Services	1,468,023 55	38,280 01	653,901 97	89,530 33	......	85,340 48	......	2,335,076 34
Judges General Expenses	720,791 12	824 35	......	105,049 40	......	183,483 97	......	1,010,148 84
Library Services	64,468 06	2,833 17	......	3,635 54	......	62,620 81	......	133,557 58
Registry of Regulations	54,813 46	......	......	75,670 59	......	13,754 66	......	144,238 71
Supreme Court Maintenance	......	......	......	......	342,000 00	......	......	342,000 00
Agreements — Atlantic Police Academy — Holland College	......	2,791 93	......	......	316,148 50	......	......	318,940 43
Small Claims Court	88,881 11	515 54	178,272 60	6,611 19	......	2,423 09	......	276,703 53
Crime Compensation	142,678 98	10,168 69	383,700 39	9,100 33	......	5,544 63	......	551,193 02
Gun Control	156,424 43	15,424 33	......	9,584 96	......	5,590 78	......	187,024 50
Nova Scotia Legal Aid	......	......	......	......	5,640,100 00	......	(1,182,000 00)	4,458,100 00
Block Parent Program	......	......	......	......	11,400 00	......	......	11,400 00
	$ 4,398,794 31	$ 237,186 60	$ 1,280,571 56	$ 1,248,522 77	$ 6,321,748 50	$ 479,602 22	$(1,182,000 00)	$12,784,425 96

Recovery:

Crime Compensation — Government of Canada Share	$ 176,930 00
Programs — Gun Control — Government of Canada Share	184,794 64
Nova Scotia Legal Aid — Government of Canada Share	2,450,900 00
	$ 2,812,624 64

CORRECTIONAL SERVICES

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 422,814 09	$ 37,920 22	$ 14,000 00	$ 112,386 92	$ 40,468 00	$ 98,145 61	$	$ 725,734 84
Community Programs — Central Region	1,275,969 41	104,548 96	......	68,860 96	......	47,284 82	......	1,496,664 15
Community Programs — Eastern Region	756,984 52	74,426 02	......	49,375 42	......	24,741 33	......	905,527 29
Community Programs — Western Region	609,745 90	68,292 89	......	61,187 83	......	22,696 43	......	761,923 05
Staff Training and Development	127,542 87	23,318 81	1,236 51	9,010 15	......	48,709 51	......	209,817 85
Howard House Association of Cape Breton	......	......	......	......	16,100 00	......	......	16,100 00
John Howard Society	......	......	......	......	35,000 00	......	......	35,000 00
Institutional and Community Program Support	25,020 74	......	......	......	......	......	......	25,020 74
Assistant Probation Officer Program	54,477 97	22,381 07	10,210 00	......	......	......	......	87,069 04
Program Services	205,060 20	6,334 29	......	8,740 22	......	(155 63)	......	219,979 08
Contingency Fund	......	......	2,650 90	......	......	......	......	2,650 90
Volunteer Probation Officer Program	48,964 91	6,986 45	......	5,112 77	......	4,135 20	......	65,199 33
Correctional Facilities, Young Offenders Act	593,174 99	20,379 94	31,275 74	42,696 40	......	46,791 65	......	734,318 72
Young Offenders Act — Institutions, Administration	80,725 96	8,611 66	......	235 99	......	307 33	......	89,880 94
Adult Correctional Centres	12,005,242 33	97,085 21	83,847 38	2,876,413 92	......	350,462 67	......	15,413,051 51
Adult Institutions — Administration	83,674 43	3,735 76	153,430 08	2,723 85	.....	2,657 45	......	246,221 57
	$16,289,398 32	$ 474,021 28	$ 296,650 61	$ 3,236,744 43	$ 91,568 00	$ 645,776 37	$	$21,034,159 01

Recovery:								
Exchange of Service Agreement—								
Government of Canada Share								$ 134,622 00
Young Offenders Act —								
Government of Canada Share								2,058,073 00
Other Provinces Share								67,875 50
Adult Correctional Centres —								
Municipalities								10,270,721 00
Government of Canada Share								138,380 00
								$12,669,671 50
PUBLIC TRUSTEE								
Expenditure:								
Administration of Estates and Trusts	$ 283,753 09	$ 973 64	$	$ 24,505 47	$	$ 12,754 09	$	$ 321,986 29
Legal Services	120,208 22	1,718 91	......	......	......	1,115 00	......	123,042 13
	$ 403,961 31	$ 2,692 55	$	$ 24,505 47	$	$ 13,869 09	$	$ 445,028 42
Total Expenditure — General Administration	$21,092,153 94	$ 713,900 43	$ 1,577,222 17	$ 4,509,772 67	$ 6,413,316 50	$ 1,139,247 68	$ (1,182,000 00)	$34,263,613 39
Total Recovery — General Administration								$15,482,296 14

LAW ADMINISTRATION

CRIMINAL PROSECUTIONS AND CIVIL ACTIONS

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Criminal Prosecutions — Halifax Region	$ 1,284,006 80	$ 5,164 30	$	$ 42,709 39	$	$ 60,475 22	$	$ 1,392,355 71
Criminal Prosecutions — Central Region	493,340 59	15,536 90	......	23,036 47	......	18,936 78	......	550,850 74
Criminal Prosecutions — Western Region	666,332 02	21,030 24	......	50,318 15	......	35,698 48	......	773,378 89
Criminal Prosecutions — Cape Breton Region	460,451 30	13,943 35	......	12,376 16	......	15,765 74	......	502,536 55
Solicitor Services — Criminal and Civil	......	......	460,179 07	......	......	......	......	460,179 07
Medical Examiners — Under Fatality Inquiries Act	131,924 09	2,759 59	40,048 40	8,850 78	......	5,118 84	......	188,701 70
Ambulance Operators Program — Under Fatality Inquiries Act	......	......	170,090 41	......	......	......	......	170,090 41
Pathologists — Under Fatality Inquiries Act	......	......	......	......	......	......	......	......
Professional Services — Under Fatality Inquiries Act	......	......	159,337 36	......	......	......	......	159,337 36
	$ 3,036,054 80	$ 58,434 38	$ 829,655 24	$ 137,290 95	$	$ 135,995 06	$	$ 4,197,430 43

R.C.M.P. MAINTENANCE AND ENFORCEMENT COSTS

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
R.C.M.P. Policing Contract	$	$	$25,803,750 90	$	$	$	$	$25,803,750 90
Other Policing Services	194,869 27	13,928 48	......	42,945 60	4,000 00	47,628 87	......	303,372 22
	$ 194,869 27	$ 13,928 48	$25,803,750 90	$ 42,945 60	$ 4,000 00	$ 47,628 87	$	$26,107,123 12

Recovery:

Nova Scotia Liquor Commission — Policing Services	$25,121,588 49
Municipalities	629,175 35
Federal Government — Gun Control	52,987 06
Nova Scotia Liquor Commission — Administration	301,902 22
	$26,105,653 12

PROVINCIAL JUDGES

Expenditure:

Administration — Cape Breton Region	$ 359,376 56	$ 14,224 90	$ 22,216 16	$ 129,916 00	$	$ 36,020 87	$	$ 561,754 49
Administration — Central Region	521,794 55	16,852 35	29,793 57	92,646 44	......	59,572 85	......	720,659 76
Administration — Halifax Region	604,751 56	1,466 97	112,149 19	296,166 80	......	40,094 29	......	1,054,628 81
Administration — Western Region	744,938 34	32,572 71	41,790 63	119,712 48	......	58,317 79	......	997,331 95
Chief Judge	104,881 13	17,023 46	......	4,262 40	......	18,827 60	......	144,994 59
Judiciary — Cape Breton Region	295,505 18	23,576 44	......	1,739 90	......	9,394 65	......	330,216 17
Judiciary — Central Region	443,768 42	19,391 07	......	653 75	......	19,833 22	......	483,646 46
Judiciary — Halifax Region	532,084 88	26,262 28	......	857 00	......	20,128 12	......	579,332 28
Judiciary — Western Region	592,887 78	50,524 59	......	3,470 32	......	24,756 60	......	671,639 29
Judiciary — French Language Trials	43,872 83	15,142 05	8,420 19	19,883 31	......	14,621 55	......	101,939 93
Judicial Conferences and Meetings	......	15,366 90	......	......	......	8,331 17	......	23,698 07
Grants — Canadian Association of Provincial Court Judges	......	......	......	......	2,000 00	......	......	2,000 00
	$ 4,243,861 23	$ 232,403 72	$ 214,369 74	$ 669,308 40	$ 2,000 00	$ 309,898 71	$	$ 5,671,841 80

Recovery:

French Language Trials — Government of Canada Share	$ 91,188 00

COURT REPORTING

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Professional Circuit Court Reporters — Cape Breton Region	$ 82,501 28	$ 31 47	$ 4,199 17	$ 4,812 50	$	$ 3,422 12	$	$ 94,966 54
Professional Circuit Court Reporters — Central Region	109,656 36	15,238 06	......	3,701 36	......	5,124 86	......	133,720 64
Professional Circuit Court Reporters — Western Region	163,627 17	17,441 66	......	3,811 61	......	5,428 97	......	190,309 41
Court Reporting Services — Halifax Region	530,725 32	5,616 92	......	48,279 55	......	55,675 47	......	640,297 26
	$ 886,510 13	$ 38,328 11	$ 4,199 17	$ 60,605 02	$	$ 69,651 42	$	$ 1,059,293 85
Total Expenditure — Law Administration	$ 8,361,295 43	$ 343,094 69	$26,851,975 05	$ 910,149 97	$ 6,000 00	$ 563,174 06	$	$37,035,689 20
Total Recovery — Law Administration								$26,196,841 12

PUBLIC OFFICES

Expenditure:

Registry of Deeds — Cape Breton Region	$ 435,561 68	$ 896 85	$	$ 14,815 10	$	$ 6,477 36	$	$ 457,750 99
Registry of Deeds — Central Region	427,266 27	1,743 39	......	33,425 17	......	15,965 12	......	478,399 95
Registry of Deeds — Halifax Region	552,643 30	......	......	39,515 69	......	27,035 06	......	619,194 05
Registry of Deeds — Western Region	696,213 57	1,738 28	......	31,912 21	......	25,983 07	......	755,847 13
Probate — Cape Breton Region	70,185 99	......	......	1,709 31	......	2,123 23	......	74,018 53
Probate — Central Region	215,511 10	......	......	5,594 23	......	2,329 85	......	223,435 18
Probate — Halifax Region	167,051 77	......	......	3,669 15	......	5,570 28	......	176,291 20
Probate — Western Region	329,567 29	7,726 88	......	9,202 78	......	5,412 96	......	351,909 91
Prothonotaries and Clerks of the County Court— Cape Breton Region	221,453 19	1,596 86	......	5,892 79	......	4,095 85	......	233,038 69
Prothonotaries and Clerks of the County Court — Central Region	198,794 03	1,047 87	......	9,578 73	......	4,312 41	......	213,733 04
Prothonotaries and Clerks of the County Court — Halifax Region	460,543 38	3,418 62	......	70,206 92	......	12,029 57	......	546,198 49
Prothonotaries and Clerks of the County Court — Western Region	189,040 26	12,813 72	......	12,673 31	......	3,466 48	......	217,993 77
Sheriffs — Cape Breton Region	589,210 09	83,325 17	156 00	35,308 38	......	18,014 74	......	726,014 38
Sheriffs — Central Region	638,007 21	72,720 53	......	43,167 14	......	39,307 15	......	793,202 03
Sheriffs — Halifax Region	1,098,404 88	38,553 75	......	35,099 72	......	22,866 02	......	1,194,924 37
Sheriffs — Western Region	897,621 87	81,666 26	......	65,842 39	......	49,644 22	......	1,094,774 74
Sheriffs, Young Offenders Act	75,553 94	41,249 71	......	......	......	4,076 37	......	120,880 02
	$ 7,262,629 82	$ 348,497 89	$ 156 00	$ 417,613 02	$	$ 248,709 74	$	$ 8,277,606 47

Recovery:

Sheriffs, Young Offenders Act— Government of Canada Share	$ 80,400 00

REGISTRY OF JOINT STOCK COMPANIES

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 417,708 52	$ 11,687 16	$ 135,278 25	$ 148,025 59	$	$ 65,155 71	$	$ 777,855 23
Data Processing and Accounting	106,550 71	......	......	228,191 49	......	3,411 09	......	338,153 29
Nova Scotia Securities Commission	1,084 43	......	......	1,552 24	......	......	......	2,636 67
	$ 525,343 66	$ 11,687 16	$ 135,278 25	$ 377,769 32	$	$ 68,566 80	$	$ 1,118,645 19

DEPARTMENT OF CONSUMER AFFAIRS

ADMINISTRATION

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Office of the Minister and Deputy Minister	$ 140,460 88	$ 8,661 88	$	$ 11,659 92	$ 3,500 00	$ 5,068 66	$	$ 169,351 34
Administrative Support Services	159,125 13	869 09	......	12,060 04	......	5,303 97	......	177,358 23
Research and Communications	80,836 26	944 90	......	5,826 40	......	3,044 89	......	90,652 45
	$ 380,422 27	$ 10,475 87	$	$ 29,546 36	$ 3,500 00	$ 13,417 52	$	$ 437,362 02

CONSUMER SERVICES

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 85,595 14	$ 4,205 62	$	$ 4,252 11	$	$ 2,697 48	$	$ 96,750 35
Regulated Industries	162,073 39	1,799 65	42,334 38	13,812 04	......	4,642 50	......	224,661 96
Business Practices	135,639 74	2,622 68	......	12,775 08	......	1,698 91	......	152,736 41
Debtor Assistance	132,958 10	500 16	5,720 89	24,635 69	......	9,241 76	......	173,056 60
Regional Offices	358,660 82	14,688 01	......	23,437 66	......	10,025 49	......	406,811 98
	$ 874,927 19	$ 23,816 12	$ 48,055 27	$ 78,912 58	$	$ 28,306 14	$	$ 1,054,017 30

RESIDENTIAL TENANCIES

Expenditure:

Board Members	$	$ 39,988 37	$ 135,354 65	$	$	$	$	$ 175,343 02
Support Staff Services	484,113 11	6,438 86	......	62,023 02	......	13,861 19	......	566,436 18
Registry of Condominiums	27,083 11	......	......	1,316 62	......	30 00	......	28,429 73
	$ 511,196 22	$ 46,427 23	$ 135,354 65	$ 63,339 64	$	$ 13,891 19	$	$ 770,208 93

INSURANCE

Expenditure:

Administration and Licensing	$ 124,856 51	$ 3,108 51	$ 19,400 00	$ 6,984 38	$	$ 2,139 09	$	$ 156,488 49
Premium Tax Collection and Statistics	37,027 58	1,473 03	......	10,883 22	......	1,680 32	......	51,064 15
	$ 161,884 09	$ 4,581 54	$ 19,400 00	$ 17,867 60	$	$ 3,819 41	$	$ 207,552 64

AMUSEMENTS REGULATION

Expenditure:

Amusements Regulation Board	$ 100,840 44	$ 33,543 06	$ 93,831 40	$ 21,933 49	$	$ 3,922 56	$	$ 254,070 95
Licensing, Collection of Tax and Inspections	228,616 45	48,311 35	......	46,797 43	......	2,475 83	......	326,201 06
	$ 329,456 89	$ 81,854 41	$ 93,831 40	$ 68,730 92	$	$ 6,398 39	$	$ 580,272 01

CREDIT UNIONS AND TRUST COMPANIES

Expenditure:

Credit Unions and Trust Companies	$ 395,578 26	$ 52,231 60	$ 159,757 92	$ 12,209 80	$	$ 3,151 91	$	$ 622,929 49

RENT REVIEW

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administrative and Support Services	$ 132,656 75	$	$ 3,000 00	$ 40,321 74	$	$ 15,338 74	$	$ 191,317 23
Rent Review Decisions	369,136 33	8,088 39	10,952 66	8,828 98	......	21,512 50	......	418,518 86
	$ 501,793 08	$ 8,088 39	$ 13,952 66	$ 49,150 72	$	$ 36,851 24	$	$ 609,836 09
Total Expenditure — Consumer Affairs	$ 3,155,258 00	$ 227,475 16	$ 470,351 90	$ 319,757 62	$ 3,500 00	$ 105,835 80	$	$ 4,282,178 48

DEPARTMENT OF CULTURE, RECREATION AND FITNESS

ADMINISTRATION

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Office of the Minister and Deputy Minister	$ 364,717 95	$ 42,597 95	$	$ 123,672 06	$	$ 15,695 31	$	$ 546,683 27
Finance and Personnel	211,330 44	8,463 82	......	153,348 34	......	25,202 15	......	398,344 75
Regional Services	489,347 50	70,107 29	......	70,077 44	110,492 30	12,016 53	......	752,041 06
	$ 1,065,395 89	$ 121,169 06	$	$ 347,097 84	$ 110,492 30	$ 52,913 99	$	$ 1,697,069 08

CULTURAL AFFAIRS

Expenditure:

Administration — Grants and Assistance, Director of Cultural Affairs	$ 110,772 34	$ 8,262 15	$	$ 29,392 08	$ 1,134,530 21	$	$	$ 1,282,956 78
Cultural Industries — Grants and Assistance	......	......	......	......	270,641 42	......	......	270,641 42
Performing Arts	135,662 74	18,036 88	......	......	1,232,738 98	......	......	1,386,438 60
Visual Arts	106,782 55	5,512 15	......	......	78,205 01	......	......	190,499 71
Library	54,155 29	1,275 26	......	2,633 58	......	10,347 52	......	68,411 65
Cultural Showcase Program	32,037 78	9,802 20	......	14,704 14	100,995 00	2,863 22	......	160,402 34
Heritage	142,224 66	14,061 71	51,159 93	20,094 96	168,912 52	178 65	......	396,632 43
Production Crafts	62,227 16	5,253 79	......	......	65,432 35	......	......	132,913 30
	$ 643,862 52	$ 62,204 14	$ 51,159 93	$ 66,824 76	$ 3,051,455 49	$ 13,389 39	$	$ 3,888,896 23

SPORT AND COMMUNITY SERVICES

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration — Grants and Assistance, Director of Sport and Community Services	$ 87,999 77	$ 7,769 74	$	$	$ 456,822 70	$ 298 75	$	$ 552,890 96
Sport	130,897 33	15,489 59	......	......	1,342,577 33	990 20	......	1,489,954 45
Community Recreation Development	73,058 04	12,605 93	......	11,075 99	1,454,567 61	......	......	1,551,307 57
Outdoor Recreation	74,415 93	2,160 01	......	......	461,050 36	68 00	......	537,694 30
Recreation Facility Development	87,491 46	6,666 47	......	......	2,946,115 48	445 82	......	3,040,719 23
Special Recreation Initiatives	......	......	......	......	352,800 00	......	......	352,800 00
Regional Services	......	......	......	467 60	......	......	......	467 60
Fitness and Family Recreation	49,232 30	7,944 67	......	......	38,632 67	190 00	......	95,999 64
	$ 503,094 83	$ 52,636 41	$	$ 11,543 59	$ 7,052,566 15	$ 1,992 77	$	$ 7,621,833 75
Total Expenditure — Culture, Recreation and Fitness	$ 2,212,353 24	$ 236,009 61	$ 51,159 93	$ 425,466 19	$10,214,513 94	$ 68,296 15	$	$13,207,799 06

DEPARTMENT OF DEVELOPMENT

GENERAL ADMINISTRATION

EXECUTIVE ADMINISTRATION

Expenditure:

Office of the Minister and Deputy Minister	$ 590,445 12	$ 73,614 46	$ 831 60	$ 60,271 69	$	$ 70,526 71	$	$ 795,689 58
Legal Services	21,204 55	5,979 56	83,953 96	10,297 26	......	16,459 63	......	137,894 96
Special Services Program	......	......	311,599 11	......	......	......	......	311,599 11
Special Assistance Program	......	......	......	......	17,001,712 20	......	......	17,001,712 20
Departmental Advertising	......	......	......	121,213 72	......	......	......	121,213 72
Departmental Publications...........	......	......	......	55,771 98	.....	......	......	55,771 98
Operating Grants	......	......	......	......	482,965 78	......	......	482,965 78
Less Chargeable to Canada — Nova Scotia (Offshore) Development Fund	......	......	......	......	......	......	(1,328,797 86)	(1,328,797 86)
	$ 611,649 67	$ 79,594 02	$ 396,384 67	$ 247,554 65	$17,484,677 98	$ 86,986 34	$(1,328,797 86)	$17,578,049 47

Recovery:

Council of Maritime Premiers	$ 65,032 71

FINANCE AND ADMINISTRATION

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Division Administration	$ 99,257 33	$ 2,677 26	$	$ 10,016 38	$	$ 2,419 31	$	$ 114,370 28
Human Resources	31,230 74	2,294 15	......	6,492 18	......	21,205 07	......	61,222 14
Management Services	705,797 25	11,400 89	10,874 55	52,253 60	......	22,714 07	......	803,040 36
Community Economic Development	344,767 67	31,062 82	3,165 80	71,378 28	......	40,005 61	......	490,380 18
Research Services	46,797 43	......	2,227 77	4,308 75	......	19,927 02	......	73,260 97
Mainstreet Program	......	......	......	20,248 64	2,966,057 70	......	......	2,986,306 34
Summer Employment Program	3,563,847 99	21,047 21	......	14,798 50	1,182,056 96	150,958 84	......	4,932,709 50
Glace Bay Special Employment Program	......	......	......	......	316,400 00	......	......	316,400 00
Industrial Mall Municipal Tax Rebate Program	......	......	......	......	24,978 85	......	......	24,978 85
Machinery and Equipment Tax Rebate Program	......	......	......	......	2,666,557 37	......	......	2,666,557 37
Youth Entrepreneurial Skills Program	......	......	......	......	16,535 36	......	......	16,535 36
	$ 4,791,698 41	$ 68,482 33	$ 16,268 12	$ 179,496 33	$ 7,172,586 24	$ 257,229 92	$	$12,485,761 35
Total Expenditure — General Administration	$ 5,403,348 08	$ 148,076 35	$ 412,652 79	$ 427,050 98	$24,657,264 22	$ 344,216 26	$(1,328,797 86)	$30,063,810 82
Total Recovery — General Administration								$ 65,032 71

OTHER AGENCIES

Expenditure:

London Office	$ 133,924 57	$ 114,802 06	$ 179,663 53	$ 102,974 40	$	$ 92,224 59	$	$ 623,589 15
Nova Scotia Business Capital Corporation	967,711 44	95,300 67	139,325 00	94,945 84	1,091,460 00	1,851,484 93	......	4,240,227 88
Capital Advance Interest Charges — Industrial	......	......	......	......	17,890,707 94	......	......	17,890,707 94
Small Business Development Corporation	506,801 49	25,426 87	22,968 84	29,761 86	......	454 55	......	585,413 61
Capital Advance Interest Charges — Small Business	......	......	......	......	818,843 63	......	......	818,843 63
Voluntary Planning	230,688 47	45,293 64	4,317 13	30,056 88	......	33,317 92	......	343,674 04
Capital Advance Interest Charges — Venture Corporation	......	......	......	......	5,036,764 54	......	......	5,036,764 54
Trade Centre Limited	......	......	......	......	1,094,000 00	......	......	1,094,000 00
Trade Development Authority	19,097 83	10,290 22	19,150 00	......	......	13,001 23	......	61,539 28
	$ 1,858,223 80	$ 291,113 46	$ 365,424 50	$ 257,738 98	$25,931,776 11	$ 1,990,483 22	$	$30,694,760 07

INDUSTRIAL DEVELOPMENT

Expenditure:

Division Administration	$ 96,610 06	$ 21,093 86	$ 1,765 38	$ 14,338 90	$	$ 1,796 12	$	$ 135,604 32
Industrial Benefits Office	344,848 94	34,966 44	......	33,450 53	......	7,707 50	......	420,973 41
Industrial Promotion	414,430 52	97,624 79	18,642 90	108,460 59	......	88,868 31	......	728,027 11
Market Development Centre	383,474 61	54,999 75	24,845 88	38,418 29	......	52,920 85	......	554,659 38
Trade Expansion Program	......	......	......	......	427,934 29	......	......	427,934 29
Product Development Program	......	......	......	......	80,073 11	......	......	80,073 11
	$ 1,239,364 13	$ 208,684 84	$ 45,254 16	$ 194,668 31	$ 508,007 40	$ 151,292 78	$	$ 2,347,271 62

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
BUSINESS AND TECHNICAL SERVICES								
Expenditure:								
Division Administration	$ 100,324 73	$ 10,326 80	$ 775 15	$ 13,494 06	$	$ 1,537 02	$	$ 126,457 76
Small Business Service Centres	1,011,851 97	92,654 03	2,694 02	98,128 15	......	219,786 10	......	1,425,114 27
Business Advisory Services	173,638 98	19,403 90	......	10,390 50	......	255 96	......	203,689 34
Technical Services	353,543 76	36,206 06	......	20,309 13	......	249 75	......	410,308 70
Technology and Industrial Innovation Branch	63,683 04	12,739 17	23,825 88	10,081 42	......	5,279 52	......	115,609 03
Co-operative Development	67,778 95	9,902 77	4,493 28	11,039 68	......	1,297 22	......	94,511 90
Rural Industry Program	......	......	......	......	1,296,257 97	......	......	1,296,257 97
Black Business Opportunity Program	......	......	......	......	142,241 97	......	......	142,241 97
Consulting Assistance Program	......	......	......	......	261,905 15	......	......	261,905 15
Assistance to Industrial Commissions Program	......	......	......	......	515,556 44	......	......	515,556 44
Management Development Program	......	......	......	......	123,388 16	......	......	123,388 16
Women's Entrepreneurial Development Program	......	......	......	......	74,910 07	......	......	74,910 07
Disabled Entrepreneurs Assistance Program	......	......	......	......	153,084 61	......	......	153,084 61
	$ 1,770,821 43	$ 181,232 73	$ 31,788 33	$ 163,442 94	$ 2,567,344 37	$ 228,405 57	$	$ 4,943,035 37
POLICY AND PLANNING								
Expenditure:								
Division Administration	$ 92,076 72	$ 1,003 39	$	$ 10,667 43	$	$ 2,074 46	$	$ 105,822 00
Economic Analysis and Policy Development	466,381 86	13,306 65	1,353 18	19,083 75	......	1,562 70	......	501,688 14
Program and Evaluation	294,391 89	4,231 05	......	16,932 55	......	386 72	......	315,942 21
Statistical Services	154,916 48	3,342 24	5,975 19	49,123 99	......	162 74	......	213,520 64
	$ 1,007,766 95	$ 21,883 33	$ 7,328 37	$ 95,807 72	$	$ 4,186 62	$	$ 1,136,972 99

FUNDS FOR ECONOMIC INVESTMENT

FOREST RENEWAL SUBSIDIARY AGREEMENT (ERDA)

Expenditure:

Forest Renewal Subsidiary Agreement (ERDA)	$ 593,268 00	$ 85,996 04	$	$	$	$ 5,418,713 69	$	$ 6,097,977 73

Recovery:

Government of Canada Share	$ 5,065,190 01

STRAIT OF CANSO DEVELOPMENT SUBSIDIARY AGREEMENT (ERDA)

Expenditure:

Strait of Canso Development Subsidiary Agreement (ERDA)....	$	$	$	$	$	$ 593,218 25	$	$ 593,218 25

Recovery:

Government of Canada Share	$ 415,252 76

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
ECONOMIC DEVELOPMENT PLANNING SUBSIDIARY AGREEMENT (ERDA)								
Expenditure:								
Economic Development Planning Subsidiary Agreement (ERDA)....	$	$	$	$	$	$ 709,933 08	$	$ 709,933 08
Recovery:								
Government of Canada Share								$ 355,158 58
OCEAN INDUSTRY SUBSIDIARY AGREEMENT (GDA)								
Expenditure:								
Ocean Industry Subsidiary Agreement (GDA)..............	$ 88,252 03	$ 1,967 67	$	$	$	$ 213,287 31	$	$ 303,507 01
AGRI-FOOD DEVELOPMENT AGREEMENT								
Expenditure:								
Agri-Food Development Agreement.....................	$	$	$	$	$	$ 4,892,187 39	$	$ 4,892,187 39
FOREST RESOURCE DEVELOPMENT AGREEMENT								
Expenditure:								
Forest Resource Development Agreement.....................	$ 1,074,195 47	$ 89,892 46	$	$	$	$ 2,095,798 97	$	$ 3,259,886 90

MINERAL DEVELOPMENT SUBSIDIARY AGREEMENT (ERDA)

Expenditure:

Mineral Development Subsidiary Agreement (ERDA)	$ 1,689,587 25	$ 111,084 47	$ 913,623 54	$ 317,780 92	$ 390,365 38	$ 240,506 64	$	$ 3,662,948 20

Recovery:

Government of Canada Share	$ 904,827 51

TECHNOLOGY TRANSFER AND INDUSTRIAL INNOVATION SUBSIDIARY AGREEMENT (ERDA)

Expenditure:

Technology Transfer and Industrial Innovation Subsidiary Agreement (ERDA)	$ 10,317 03	$	$	$	$	$ 460,598 49	$	$ 470,915 52

Recovery:

Government of Canada Share	$ 321,315 48

TOURISM DEVELOPMENT SUBSIDIARY AGREEMENT (ERDA)

Expenditure:

Tourism Development Subsidiary Agreement (ERDA)	$	$	$	$	$	$ 2,188,817 94	$	$ 2,188,817 94

Recovery:

Government of Canada Share	$ 1,516,963 25

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
FISHERIES DEVELOPMENT SUBSIDIARY AGREEMENT (ERDA)								
Expenditure:								
Fisheries Development Subsidiary Agreement (ERDA)	$	$	$	$	$	$ 1,239,318 11	$	$ 1,239,318 11
Recovery:								
Government of Canada Share								$ 43,710 40
ADVANCED MANUFACTURING SUPPORT SUBSIDIARY AGREEMENT (ERDA)								
Expenditure:								
Advanced Manufacturing Support Subsidiary Agreement (ERDA)	$	$	$	$	$	$ 4,140 30	$	$ 4,140 30
Recovery:								
Government of Canada Share								$ 2,898 21
Total Expenditure — Funds for Economic Investment	$ 3,455,619 78	$ 288,940 64	$ 913,623 54	$ 317,780 92	$ 390,365 38	$18,056,520 17	$	$23,422,850 43
Total Recovery — Funds for Economic Investment								$ 8,625,316 20

DEPARTMENT OF EDUCATION

SENIOR MANAGEMENT

Expenditure:

Program Management	$ 375,320 81	$ 39,053 14	$	$ 48,971 62	$	$ 20,777 58	$	$ 484,123 15
Grant Administration	......	......	......	......	137,708 13	4,000 00	......	141,708 13
Special Committees and Projects	......	28,134 90	15,156 48	......	......	5,174 09	......	48,465 47
Auditing Services	17,403 33	760 80	......	865 98	......	310 94	......	19,341 05
Learning Disabilities	......	......	3,913 23	......	......	......	......	3,913 23
	$ 392,724 14	$ 67,948 84	$ 19,069 71	$ 49,837 60	$ 137,708 13	$ 30,262 61	$	$ 697,551 03

FINANCE AND BUDGETING

STUDENT AID — ADMINISTRATION

Expenditure:

Administration	$ 476,158 61	$ 6,251 85	$ 52,764 50	$ 287,659 66	$	$ 52,864 06	$	$ 875,698 68

Recovery:

Government of Canada Share	$ 360,090 60

RESEARCH

Expenditure:

Administration and Operations	$ 373,071 64	$ 1,636 76	$ 14,238 12	$ 380,647 07	$	$ 36,558 44	$	$ 806,152 03
Achievement Testing	98,070 27	6,639 23	265,207 74	41,700 44	......	425 58	......	412,043 26
	$ 471,141 91	$ 8,275 99	$ 279,445 86	$ 422,347 51	$	$ 36,984 02	$	$ 1,218,195 29

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
FINANCIAL MANAGEMENT								
Expenditure:								
Administration	$ 75,765 60	$ 607 76	$	$ 2,278 08	$	$ 595 13	$	$ 79,246 57
Budgeting and Special Projects	68,630 59	......	......	2,128 32	......	5,236 30	......	75,995 21
Personnel	49,881 05	......	......	7,898 94	......	1,078 50	......	58,858 49
Accounting	123,436 91	......	......	22,478 64	......	1,515 79	......	147,431 34
	$ 317,714 15	$ 607 76	$	$ 34,783 98	$	$ 8,425 72	$	$ 361,531 61
NOVA SCOTIA SCHOOL BOOK BUREAU								
Expenditure:								
Administration	$ 151,139 56	$ 955 44	$	$ 38,023 68	$	$	$	$ 190,118 68
Warehouse	163,476 88	......	......	122,806 86	......	446 40	......	286,730 14
	$ 314,616 44	$ 955 44	$	$ 160,830 54	$	$ 446 40	$	$ 475,848 82
EDUCATION GRANTS — ADMINISTRATION								
Expenditure:								
Administration	$ 55,766 11	$ 2,118 91	$	$ 7,737 47	$	$ 1,051 95	$	$ 66,674 44
Field Services	123,751 31	15,017 47	......	4,649 47	......	2,075 01	......	145,493 26
	$ 179,517 42	$ 17,136 38	$	$ 12,386 94	$	$ 3,126 96	$	$ 212,167 70

SCHOOL PLANNING AND CONVEYANCE

Expenditure:

Administration	$ 125,123 82	$ 9,402 72	$	$ 10,986 72	$	$ 2,742 88	$	$ 148,256 14
School Planning	83,541 05	3,272 68	......	......	......	......	......	86,813 73
Conveyance	34,576 56	5,309 65	......	......	......	......	......	39,886 21
	$ 243,241 43	$ 17,985 05	$	$ 10,986 72	$	$ 2,742 88	$	$ 274,956 08
Total Expenditure — Finance and Budgeting	$ 2,002,389 96	$ 51,212 47	$ 332,210 36	$ 928,995 35	$	$ 104,590 04	$	$ 3,419,398 18
Total Recovery — Finance and Budgeting								$ 360,090 60

CURRICULUM DEVELOPMENT

Expenditure:

Administration	$ 111,303 30	$ 78,753 26	$ 37,474 23	$ 27,138 52	$ 53,000 00	$ 5,576 61	$	$ 313,245 92
Elementary and Secondary Education	443,532 62	69,607 06	260,761 80	63,229 97	......	59,939 84	......	897,071 29
Special Programs	170,671 33	18,738 74	7,901 73	3,141 33	......	2,550 37	......	203,003 50
Language Development	224,411 64	48,105 24	111,950 75	19,460 55	4,040,471 61	19,739 34	......	4,464,139 13
Correspondence Study	76,855 25	594 00	115,765 18	48,762 47	......	3,124 15	(1,480 00)	243,621 05
	$ 1,026,774 14	$ 215,798 30	$ 533,853 69	$ 161,732 84	$ 4,093,471 61	$ 90,930 31	$ (1,480 00)	$ 6,121,080 89

Recovery:

Government of Canada Share — Language Development	$ 4,413,529 68

EDUCATION RESOURCE SERVICES

NOVA SCOTIA MUSEUM COMPLEX

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 287,497 22	$ 5,849 86	$ 1,060 00	$ 347,465 48	$	$ 25,132 95	$ (26,346 20)	$ 640,659 31
Museum Services	587,309 97	16,355 45	12,350 00	389,593 33	......	9,945 46	......	1,015,554 21
National Museums Corporation	236,268 44	8,756 47	......	21,512 59	......	......	......	266,537 50
Education and Extension	325,258 27	9,356 49	......	29,687 95	......	228 76	(8,734 00)	355,797 47
Exhibits	286,498 02	949 76	......	17,294 80	......	......	......	304,742 58
Natural History	260,518 34	8,626 33	......	11,884 67	......	......	......	281,029 34
History	207,796 98	8,621 49	......	25,161 88	......	......	......	241,580 35
Maritime Museum of the Atlantic	561,780 77	7,435 26	......	243,901 02	......	12,182 61	......	825,299 66
Museum of Industry	57,373 77	9,094 51	......	82,631 96	......	15,099 96	......	164,200 20
Less Chargeable to other Departments	......	......	......	......	......	......	(259,105 49)	(259,105 49)
	$ 2,810,301 78	$ 75,045 62	$ 13,410 00	$ 1,169,133 68	$	$ 62,589 74	$ (294,185 69)	$ 3,836,295 13

Recovery:

	Total
Government of Canada Share — National Museums Corporation	$ 432,703 86

EDUCATION MEDIA SERVICES

Expenditure:

Administration	$ 145,091 46	$ 1,863 21	$	$ 5,909 84	$	$ 20 00	$	$ 152,884 51
Media Production	233,913 07	5,923 79	......	86,519 73	......	4,611 43	(65,747 25)	265,220 77
Training and Consultation	88,232 10	1,141 84	......	12,610 69	......	1,334 24	(578 59)	102,740 28
Media Library and Repair	193,781 86	1,322 87	......	331,246 57	......	782 11	......	527,133 41
	$ 661,018 49	$ 10,251 71	$	$ 436,286 83	$	$ 6,747 78	$ (66,325 84)	$ 1,047,978 97

Recovery:

District School Boards	$ 28,368 71

PROVINCIAL LIBRARY

Expenditure:

Administration	$ 211,853 46	$ 3,621 08	$	$ 244,193 94	$	$ 28,671 69	$	$ 488,340 17
Reference Services	223,229 28	991 61	11,648 49	7,397 96	......	40,891 73	......	284,159 07
Public Library Services	55,639 92	1,858 20	......	......	......	15,041 35	......	72,539 47
School Libraries	45,374 73	1,439 30	......	......	......	4,094 65	......	50,908 68
Technical Services	217,321 00	932 59	......	179,112 88	......	293 07	......	397,659 54
	$ 753,418 39	$ 8,842 78	$ 11,648 49	$ 430,704 78	$	$ 88,992 49	$	$ 1,293,606 93

Recovery:

Government of Canada Share								$ 19,546 11
Total Expenditure — Education Resource Services	$ 4,224,738 66	$ 94,140 11	$ 25,058 49	$ 2,036,125 29	$	$ 158,330 01	$ (360,511 53)	$ 6,177,881 03
Total Recovery — Education Resource Services								$ 480,618 68

INSPECTION SERVICES

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 106,613 46	$ 86,265 92	$ 52,781 04	$ 15,741 69	$	$ 2,342 37	$	$ 263,744 48
Field Services	834,879 67	69,737 75	......	46,966 66	......	1,321 90	......	952,905 98
	$ 941,493 13	$ 156,003 67	$ 52,781 04	$ 62,708 35	$	$ 3,664 27	$	$ 1,216,650 46

NOVA SCOTIA TEACHERS' COLLEGE AND RESIDENCE

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 340,598 93	$ 9,897 90	$	$ 157,676 72	$	$ 7,264 74	$	$ 515,438 29
Physical Plant	326,378 01	......	......	415,545 07	......	2,637 00	......	744,560 08
Teaching Programs	2,318,109 38	28,090 54	66,649 73	84,750 08	......	91,495 85	......	2,589,095 58
Continuing Education	185,732 23	16,900 04	......	23,289 08	......	2,157 37	......	228,078 72
Student Services	109,000 34	1,053 26	......	3,941 82	......	......	......	113,995 42
Residence and Cafeteria	201,148 62	......	......	433,200 46	......	85,766 94	......	720,116 02
	3,480,967 51	55,941 74	66,649 73	1,118,403 23	......	189,321 90	......	4,911,284 11
Less University Assistance Grant	......	......	......	......	......	......	(4,911,284 11)	(4,911,284 11)
	$ 3,480,967 51	$ 55,941 74	$ 66,649 73	$ 1,118,403 23	$	$ 189,321 90	$ (4,911,284 11)	$ ......

PROGRAM SERVICES

PUBLICATIONS AND REFERENCE

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration and Information Services	$ 182,053 76	$ 2,999 11	$	$ 55,646 28	$	$ 6,326 94	$	$ 247,026 09
Publishing, Editing and Word Processing	139,020 93	......	......	52,680 36	......	89,339 04	(1,471 60)	279,568 73
	$ 321,074 69	$ 2,999 11	$	$ 108,326 64	$	$ 95,665 98	$ (1,471 60)	$ 526,594 82

REGISTRAR

Expenditure:

Registrar	$ 177,562 09	$ 678 17	$	$ 18,039 78	$	$	$	$ 196,280 04

NOVA SCOTIA SUMMER SCHOOL

Expenditure:

Nova Scotia Summer School	$ 27,630 47	$ 1,534 82	$	$ 6,414 33	$	$	$ (32,716 00)	$ 2,863 62
Total Expenditure — Program Services	$ 526,267 25	$ 5,212 10	$	$ 132,780 75	$	$ 95,665 98	$ (34,187 60)	$ 725,738 48

TEACHERS' PENSIONS

Expenditure:

Matching Contribution	$	$	$	$	$ 30,826,241 13	$	$	$ 30,826,241 13
Administration	225,051 89	16,069 35	220,921 30	62,984 17	70,700 67	148,406 06	(1,852,038 89)	(1,107,905 45)
	$ 225,051 89	$ 16,069 35	$ 220,921 30	$ 62,984 17	$ 30,896,941 80	$ 148,406 06	$ (1,852,038 89)	$ 29,718,335 68

GRANTS AND ASSISTANCE

EDUCATION GRANTS

Expenditure:

Grants to School Boards	$	$	$	$	$493,762,440 09	$	$	$493,762,440 09
Debt Retirement	......	......	......	......	34,850,562 21	......	......	34,850,562 21
Non-Formula Grants	......	......	......	......	6,878,262 53	......	......	6,878,262 53
Atlantic Provinces Special Education Authority	......	......	......	......	8,345,144 23	......	......	8,345,144 23
	$	$	$	$	$543,836,409 06	$	$	$543,836,409 06

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
NOVA SCOTIA SCHOOL BOOK BUREAU								
Expenditure:								
Learning Materials Credit Allocation	$	$	$	$ 5,596,441 09	$	$	$	$ 5,596,441 09
STUDENT AID								
Expenditure:								
Bursary Program	$	$	$	$	$ 9,953,038 50	$	$	$ 9,953,038 50
NOVA SCOTIA MUSEUM								
Expenditure:								
Museum Grants	$	$	$	$	$ 2,335,127 00	$	$	$ 2,335,127 00
REGIONAL PUBLIC LIBRARIES								
Expenditure:								
Public Library Grants	$	$	$	$	$ 5,686,113 00	$	$	$ 5,686,113 00
Total Expenditure — Grants and Assistance	$	$	$	$ 5,596,441 09	$561,810,687 56	$	$	$567,407,128 65

ASSISTANCE TO UNIVERSITIES

GRANTS TO UNIVERSITIES

Expenditure:

Operating	$	$	$	$	$174,824,627 03	$	$	$174,824,627 03
Non-Space, Alteration and Renovation	......	......	......	......	4,732,360 00	......	......	4,732,360 00
Atlantic Veterinary College	......	......	......	......	2,767,000 00	......	......	2,767,000 00
	$	$	$	$	$182,323,987 03	$	$	$182,323,987 03

Recovery:

Contributions from other Atlantic Provinces	$ 9,225,000 00

UNIVERSITY DEBT CHARGES

Expenditure:

Interest	$	$	$	$	$ 6,152,353 92	$	$	$ 6,152, 353 92
Sinking Fund Payment	......	......	......	......	1,086,393 69	......	......	1,086,393 69
	$	$	$	$	$ 7,238,747 61	$	$	$ 7,238,747 61
Total Expenditure — Assistance to Universities	$	$	$	$	$189,562,734 64	$	$	$189,562,734 64
Total Recovery — Assistance to Universities								$ 9,225,000 00

DEPARTMENT OF THE ENVIRONMENT

ADMINISTRATION

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Office of the Minister and Deputy Minister	$ 166,534 90	$ 12,895 64	$	$ 21,144 48	$ 64,017 86	$ 21,010 09	$	$ 285,602 97
Offshore Development Review	40,243 62	1,961 60	......	151 55	......	......	......	42,356 77
Environmental Response Projects	3,762 52	6,132 29	3,625 00	55,768 90	......	13,574 93	......	82,863 64
Information and Education Services	86,442 45	5,340 61	......	12,377 82	296 00	......	......	104,456 88
Administrative Support Services	556,832 63	4,783 07	33,600 00	269,553 61	......	89,323 25	......	954,092 56
	$ 853,816 12	$ 31,113 21	$ 37,225 00	$ 358,996 36	$ 64,313 86	$ 123,908 27	$	$1,469,372 82

ENVIRONMENTAL CONTROL COUNCIL

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Environmental Control Council	$ 43,537 43	$ 5,312 66	$	$ 2,002 24	$	$	$	$ 50,852 33

ENVIRONMENTAL ASSESSMENT

Expenditure:

Divisional Management	$ 256,172 11	$ 7,397 80	$	$ 11,112 04	$	$ 6,872 97	$	$ 281,554 92
Solid and Hazardous Waste Management	100,655 36	13,094 65	......	6,106 27	......	......	......	119,856 28
Industrial Pollution Control	328,894 86	33,685 52	......	16,387 77	......	20 00	......	378,988 15
Review of Municipal Services	239,479 21	21,388 82	......	4,175 59	......	......	......	265,043 62
Pesticides Management	154,306 60	31,283 16	......	7,061 11	......	5,227 39	......	197,878 26
Environmental Review	94,663 08	1,823 15	......	1,444 60	......	......	......	97,930 83
Environmental Studies	116,687 40	6,372 31	......	39,083 29	......	466 63	......	162,609 63
Water Resource Services	224,823 82	11,257 46	......	21,109 32	......	27 50	......	257,218 10
Water Resources Inventory	25,693 66	2,715 81	70,125 00	11,387 32	......	......	(10,625 00)	99,296 79
Review of Water Rights	284,498 45	15,820 21	......	31,667 32	(1,468 81)	150 00	......	330,667 17
Flood Damage Reduction Program	......	......	34,752 86	30 00	......	......	......	34,782 86
	$1,825,874 55	$ 144,838 89	$ 104,877 86	$ 149,564 63	$ (1,468 81)	$ 12,764 49	$ (10,625 00)	$2,225,826 61

Recovery:

Government of Canada Share —	
Flood Damage Reduction Program	$ 17,391 43
Miscellaneous	61,766 76
Miscellaneous	2,382 13
	$ 81,540 32

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
FIELD SERVICES								
Expenditure:								
Divisional Management	$ 173,651 35	$ 2,365 49	$	$ 588 31	$	$ 6,987 99	$	$ 183,593 14
Solid and Hazardous Waste Inspections	129,947 91	7,220 56	......	45,192 99	......	268 25	......	182,629 71
Air Quality Evaluation	160,254 57	12,095 65	......	62,335 71	......	......	......	234,685 93
Water Pollution Control	454,291 93	43,667 16	......	98,280 71	......	1,617 15	......	597,856 95
Well Water Management	140,692 84	15,778 29	1,900 00	25,317 88	6,769 60	1,757 66	......	192,216 27
Environmental Engineering	217,766 68	14,743 25	......	20,711 44	......	23,697 64	......	276,919 01
	$1,276,605 28	$ 95,870 40	$ 1,900 00	$ 252,427 04	$ 6,769 60	$ 34,328 69	$	$1,667,901 01
Recovery:								
Miscellaneous — Environmental Engineering								$ 9,418 50
UTILITIES								
Expenditure:								
Utilities	$ 831,008 41	$ 25,114 20	$	$1,100,826 65	$	$ 10,464 59	$	$1,967,413 85
Total Expenditure — Environment	$4,830,841 79	$ 302,249 36	$ 144,002 86	$1,863,816 92	$ 69,614 65	$ 181,466 04	$ (10,625 00)	$7,381,366 62
Total Recovery — Environment								$ 90,958 82

DEPARTMENT OF FINANCE

GENERAL

ADMINISTRATION

Expenditure:

Office of the Minister and Deputy Minister	$ 282,965 42	$ 12,715 30	$ 4,143 55	$ 39,705 31	$	$ 22,650 92	$	$ 362,180 50
Legal Services	......	......	79,454 12	3,220 77	......	1,641 30	......	84,316 19
Controller's Office	102,735 09	4,141 41	......	1,798 84	......	1,536 08	......	110,211 42
Revenue and Tax Policy	14,179 92	......	......	......	......	......	......	14,179 92
Personnel Services	49,147 64	......	......	2,465 47	......	1,972 90	......	53,586 01
	$ 449,028 07	$ 16,856 71	$ 83,597 67	$ 47,190 39	$	$ 27,801 20	$	$ 624,474 04

TRUSTS AND DEBT MANAGEMENT

Expenditure:

Administration	$ 87,358 97	$ 1,991 67	$	$ 34,825 02	$	$ 5,664 35	$	$ 129,840 01
Investment Management	185,487 05	2,282 53	......	16,810 39	......	2,677 59	......	207,257 56
Debt Management	176,890 06	2,719 97	......	53,115 90	......	3,658 18	......	236,384 11
Cash, Banking and Accounting	225,183 67	1,425 55	......	80,333 40	......	7,176 81	......	314,119 43
Less Chargeable to Pension Funds	......	......	......	......	......	......	(155,469 76)	(155,469 76)
	$ 674,919 75	$ 8,419 72	$	$ 185,084 71	$	$ 19,176 93	$ (155,469 76)	$ 732,131 35

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
ACCOUNTING AND FINANCIAL SERVICES								
Expenditure:								
Administration	$ 81,069 50	$ 94 64	$ 191,450 00	$ 50,857 39	$ 29,476 37	$ 515 00	$	$ 353,462 90
Payment of Accounts	576,212 26	......	......	59,171 06	......	450 61	......	635,833 93
Accounting and Reporting Services	200,059 81	52 40	......	3,414 74	......	323 00	......	203,849 95
	$ 857,341 57	$ 147 04	$ 191,450 00	$ 113,443 19	$ 29,476 37	$ 1,288 61	$	$ 1,193,146 78
Recovery:								
Excise Tax on Gasoline								$ 56,111 10
Sales Tax Recoveries								72,051 93
Prior Years' Recoveries								194,856 09
								$ 323,019 12
PENSIONS AND PAYROLL SERVICES								
Expenditure:								
Administration	$ 96,473 70	$ 4,968 57	$	$ 57,446 20	$	$ 2,688 06	$ (4,754 91)	$ 156,821 62
Payroll Processing	319,581 46	......	......	416,455 63	......	329 85	......	736,366 94
Payroll Deduction	87,789 67	......	......	......	......	......	......	87,789 67
Group Assurance and Taxation	106,936 23	......	......	......	......	......	......	106,936 23
Public Service Pensions Administration	186,658 44	1,302 13	......	......	......	......	......	187,960 57
Less Chargeable to other Departments and Pension Funds	......	......	......	......	......	......	(255,910 91)	(255,910 91)
	$ 797,439 50	$ 6,270 70	$	$ 473,901 83	$	$ 3,017 91	$ (260,665 82)	$ 1,019,964 12

MANAGEMENT INFORMATION SYSTEMS

Expenditure:

Administration	$ 141,036 08	$ 2,839 02	$	$ 11,587 26	$	$ 6,721 75	$	$ 162,184 11
Technical Support	242,839 50	2,243 58	......	260,694 66	......	7,667 00	......	513,444 74
Computer Operations	159,460 80	57 91	......	187,949 25	......	407 32	......	347,875 28
	$ 543,336 38	$ 5,140 51	$	$ 460,231 17	$	$ 14,796 07	$	$ 1,023,504 13

FEDERAL-PROVINCIAL TAXATION AND FISCAL RELATIONS

Expenditure:

Federal-Provincial Taxation and Fiscal Relations	$ 207,847 02	$ 19,152 76	$ 856 15	$ 16,709 12	$	$ 3,961 70	$	$ 248,526 75

REVENUE DIVISION

Expenditure:

Revenue Division	$ 141,329 99	$ 6,212 69	$	$ 8,905 38	$	$ 6,336 99	$	$ 162,785 05

INTERNAL AUDIT

Expenditure:

Internal Audit	$ 107,183 33	$ 2,099 90	$ 10,935 00	$ 4,034 14	$	$ 3,637 93	$	$ 127,890 30

PENSIONS' REGISTRATION SERVICES

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Pensions' Registration Services	$ 121,624 66	$ 3,884 28	$ 12,050 00	$ 19,827 48	$	$ 3,258 90	$	$ 160,645 32
Total Expenditure — General	$ 3,900,050 27	$ 68,184 31	$ 298,888 82	$ 1,329,327 41	$ 29,476 37	$ 83,276 24	$ (416,135 58)	$ 5,293,067 84
Total Recovery — General								$ 323,019 12

PROVINCIAL TAX COMMISSION

ADMINISTRATION

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 124,932 51	$ 6,753 93	$ 43,000 00	$ 622 51	$	$ 995 53	$	$ 176,304 48

HEALTH SERVICES TAX

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Tax Information and Vendor Services	$ 547,712 50	$ 97,920 26	$	$ 18,775 02	$	$ 5,464 86	$	$ 669,872 64
Account Monitoring Administration	127,337 83	2,281 54	......	257,015 68	......	27,920 53	......	414,555 58
Data Control and Processing	110,515 03	......	......	281,172 63	......	47 00	......	391,734 66
Vendor Records and Tax Receipts	348,364 39	90 66	......	4,007 03	......	2,675 45	......	355,137 53
Account Regulation	382,334 06	5,090 18	6,942 04	1,283 28	......	5,241 60	......	400,891 16
Motor Vehicle Compliance	107,271 69	......	......	120 00	......	457 15	......	107,848 84
Project Administration	188,213 72	3,189 22	......	951 58	......	5,914 95	......	198,269 47
Audit Administration	80,713 95	5,626 70	......	830 69	......	707 00	......	87,878 34
Field Audit	1,844,606 72	435,763 29	......	693 00	......	8,776 90	......	2,289,839 91
Audit Training Systems and Development	96,581 20	379 40	......	2,408 92	......	547 50	......	99,917 02
	$ 3,833,651 09	$ 550,341 25	$ 6,942 04	$ 567,257 83	$	$ 57,752 94	$	$ 5,015,945 15

GASOLINE AND DIESEL OIL TAX

Expenditure:

Gasoline and Diesel Oil Tax	$ 532,193 05	$ 35,552 91	$	$ 212,240 54	$	$ 30,972 61	$	$ 810,959 11
Total Expenditure — Provincial Tax Commission	$ 4,490,776 65	$ 592,648 09	$ 49,942 04	$ 780,120 88	$	$ 89,721 08	$	$ 6,003,208 74

GOVERNMENT CONTRIBUTIONS TO BENEFIT PLANS

Expenditure:

Canada Pension Plan	$ 22,677 09	$	$	$	$	$	$	$ 22,677 09
Unemployment Insurance	195,103 07	......	......	......	......	......	......	195,103 07
Contributions to Pensions Funds	82,602 48	......	......	......	......	......	......	82,602 48
Government Share of Pensions Paid	2,389,232 18	......	......	......	......	......	......	2,389,232 18
Group Life Assurance	71,519 29	......	......	......	......	......	(187,026 47)	(115,507 18)
Consolidated Health Plan	830,245 67	......	......	......	......	......	......	830,245 67
Accident and Travel Insurance	(1,797 37)	......	......	......	......	......	......	(1,797 37)
Long Term Disability	21,761 24	......	......	......	......	......	......	21,761 24
	$ 3,611,343 65	$	$	$	$	$	$ (187,026 47)	$ 3,424,317 18

Recovery:

Employees' Pension Contributions — War Service	$ 66,629 53

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
UNCLASSIFIED AND UNFORESEEN								
Expenditure:								
Unclassified and Unforeseen	$	$	$	$	$ 120,000 00	$ 26,707 15	$	$ 146,707 15
HOMEOWNERS' INCENTIVE ACT GRANTS								
Expenditure:								
Homeowners' Incentive Act Grants	$	$	$	$	$ 2,317,740 00	$	$	$ 2,317,740 00

DEBT CHARGES

FUNDED DEBT

Expenditure:

Interest on Funded Debt	$	$	$	$	$	$553,729,997 56	$	$553,729,997 56
Amortization of Discount on Debentures	......	......	......	......	......	5,113,578 00	......	5,113,578 00
Foreign Exchange on the Retirement of Debentures	......	......	......	......	......	3,835,826 44	......	3,835,826 44
Bank Charges on Bonds and Coupons	......	......	......	......	......	413,219 90	......	413,219 90
Bond Issue Expenses	......	38,824 47	251,439 41	209,465 99	......	......	......	499,729 87
Amortization of Foreign Exchange Losses	......	......	......	......	......	(3,007,907 86)	......	(3,007,907 86)
Less Capital Advance Interest Charges to other Departments	......	......	......	......	......	......	(17,257,928 83)	(17,257,928 83)
	$	$ 38,824 47	$ 251,439 41	$ 209,465 99	$	$560,084,714 04	$ (17,257,928 83)	$543,326,515 08

GENERAL INTEREST

Expenditure:

Interest on Short-Term Debt	$	$	$	$	$	$ 3,574,047 13	$	$ 3,574,047 13
Interest on Deposits and Trusts	......	......	......	......	......	1,683,658 03	......	1,683,658 03
	$	$	$	$	$	$ 5,257,705 16	$	$ 5,257,705 16
Total Expenditure — Debt Charges	$	$ 38,824 47	$ 251,439 41	$ 209,465 99	$	$565,342,419 20	$ (17,257,928 83)	$548,584,220 24

DEPARTMENT OF FISHERIES

ADMINISTRATION

Expenditure:

Office of the Minister and Deputy Minister	$ 177,445 67	$ 51,407 38	$ 2,810 70	$ 46,582 09	$	$ 7,700 17	$	$ 285,946 01

FINANCE AND ADMINISTRATION

Expenditure:

Planning and Administration	$ 67,618 77	$ 3,538 21	$	$ 247 99	$	$ 323 41	$	$ 71,728 38
Administrative Services	186,309 31	5,692 29	......	31,800 92	......	2,315 95	......	226,118 47
Economic Services	43,216 50	1,215 36	......	22 31	......	30 00	......	44,484 17
Information Services	61,417 29	2,508 55	135,739 76	2,701 90	......	1,230 86	(2,730 00)	200,868 36
	$ 358,561 87	$ 12,954 41	$ 135,739 76	$ 34,773 12	$	$ 3,900 22	$ (2,730 00)	$ 543,199 38

MARKETING

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Marketing	$ 149,871 75	$ 29,205 61	$ 114,635 16	$ 48,743 42	$ 9,000 00	$ 9,676 24	$	$ 361,132 18

INDUSTRIAL DEVELOPMENT

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 90,074 70	$ 2,437 69	$	$ 25,413 97	$	$ 129 90	$	$ 118,056 26
Harvesting Sector Technology	47,028 00	10,255 29	......	348 97	69,216 45	515 77	......	127,364 48
Harvesting Sector Development	......	......	......	......	481,455 12	......	......	481,455 12
Onshore Facilities Technology	98,604 54	21,556 78	......	5,243 08	168,935 59	1,952 62	......	296,292 61
Onshore Facilities Development	......	......	......	......	3,850 59	......	......	3,850 59
Product and Processing Technology	77,961 15	24,450 67	37,388 92	5,126 08	......	1,859 49	......	146,786 31
Processing Sector Development	76,031 49	5,954 92	......	2,544 36	633,598 48	583 91	......	718,713 16
Fishery Inspection	14,562 87	14,515 63	7,174 49	3,526 89	......	847 95	......	40,627 83
	$ 404,262 75	$ 79,170 98	$ 44,563 41	$ 42,203 35	$ 1,357,056 23	$ 5,889 64	$	$ 1,933,146 36

FISHERIES LOAN BOARD

Expenditure:

Fisheries Loan Board	$ 588,425 93	$ 79,335 67	$ 11,750 00	$ 26,612 62	$	$ 167 94	$	$ 706,292 16
Capital Advance Interest Charges — Fisheries Loan Board	......	......	......	......	......	1,227,752 49	......	1,227,752 49
	$ 588,425 93	$ 79,335 67	$ 11,750 00	$ 26,612 62	$	$ 1,227,920 43	$	$ 1,934,044 65

ESTUARINE AND INLAND FISHERIES

Expenditure:

Administration	$ 81,741 03	$ 14,941 89	$ 11,800 00	$ 38,879 47	$	$ 10,335 79	$	$ 157,698 18
Aquaculture Development	155,617 48	12,743 79	1,869 23	90,948 20	......	17,516 62	......	278,695 32
Inland Fisheries	383,251 65	34,326 69	......	239,830 88	......	48,587 05	......	705,996 27
	$ 620,610 16	$ 62,012 37	$ 13,669 23	$ 369,658 55	$	$ 76,439 46	$	$ 1,142,389 77

MARINE RESOURCES

Expenditure:

Administration	$ 81,891 61	$ 14,751 78	$	$ 25,133 55	$	$ 1,184 80	$	$ 122,961 74
Resource Management and Research	141,198 38	45,278 56	......	5,993 65	......	2,765 50	......	195,236 09
	$ 223,089 99	$ 60,030 34	$	$ 31,127 20	$	$ 3,950 30	$	$ 318,197 83

TRAINING AND FIELD SERVICES

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 83,990 83	$ 10,566 69	$	$ 21,664 53	$	$ 2,174 07	$	$ 118,396 12
Field Service	314,577 28	57,654 71	......	39,273 20	......	5,620 83	......	417,126 02
Fishermen Training (Outports) — Nets and Gear	30,516 03	19,263 90	12,115 00	12,664 07	......	187 74	......	74,746 74
School of Fisheries	338,393 84	10,496 94	140,677 63	242,366 18	......	20,522 68	......	752,457 27
Marine Engineering/Navigation/ M.E.D. (Outports)	150,160 68	38,052 09	......	36,033 34	......	18,776 00	......	243,022 11
Fisheries Training (Outports) — Business Practices	34,989 76	9,184 68	2,945 00	498 64	......	518 64	......	48,136 72
Less Chargeable to other Departments	......	......	......	......	......	......	(471,008 32)	(471,008 32)
	$ 952,628 42	$ 145,219 01	$ 155,737, 63	$ 352,499 96	$	$ 47,799 96	$ (471,008 32)	$ 1,182,876 66

Recovery:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Other Recoveries								$ 251,558 88
Total Expenditure — Fisheries	$ 3,474,896 54	$ 519,335 77	$ 478,905 89	$ 952,200 31	$ 1,366,056 23	$ 1,383,276 42	$ (473,738 32)	$ 7,700,932 84
Total Recovery — Fisheries								$ 251,558 88

DEPARTMENT OF GOVERNMENT SERVICES

FINANCE AND ADMINISTRATION

Expenditure:

Office of the Minister and Deputy Minister	$ 224,675 01	$	$	$	$	$	$	$ 224,675 01
Financial Services	365,889 57	111,336 70	......	635,212 08	......	104,105 57	......	1,216,543 92
Personnel Services	322,099 07	......	......	......	......	24,373 85	......	346,472 92
Risk Management Insurance	......	......	......	(39,951 90)	......	......	......	(39,951 90)
Executive Director, Finance and Administration	120,909 10	......	......	......	......	......	......	120,909 10
	$ 1,033,572 75	$ 111,336 70	$	$ 595,260 18	$	$ 128,479 42	$	$ 1,868,649 05

INFORMATION SERVICES

Expenditure:

Publishing	$ 544,578 01	$	$	$ 4,727,965 37	$	$ 14,691 02	$ (5,017,852 03)	$ 269,382 37
Communications	611,592 91	5,352 44	......	1,528,070 08	......	6,752 24	(1,581,907 54)	569,860 13
Government Printing	521,771 30	......	......	966,924 57	......	58,399 23	(1,468,000 57)	79,094 53
Executive Director, Information	70,494 43	......	......	......	......	......	......	70,494 43
	$ 1,748,436 65	$ 5,352 44	$	$ 7,222,960 02	$	$ 79,842 49	$ (8,067,760 14)	$ 988,831 46

SYSTEMS AND COMPUTER SERVICES

Expenditure:

Client Services	$ 725,141 99	$	$	$	$	$	$	$ 725,141 99
Systems Development and Technical Support	1,995,302 18	......	1,053,877 37	63 95	......	......	(2,206,027 18)	843,216 32
Computer Services	2,277,579 82	......	......	3,750,279 96	......	4,523,511 35	(12,181,205 02)	(1,629,833 89)
Telecommunications Services	149,485 52	......	......	8,550,819 02	......	225,957 67	(8,709,473 77)	216,788 44
Executive Director, Systems and Computer Services	100,278 83	......	......	1,556 46	......	......	......	101,835 29
	$ 5,247,788 34	$	$ 1,053,877 37	$12,302,719 39	$	$ 4,749,469 02	$(23,096,705 97)	$ 257,148 15

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
DESIGN AND CONSTRUCTION SERVICES								
Expenditure:								
Construction Services	$ 2,240,989 53	$ 2,657 98	$	$ 2,589,135 67	$	$ 41,873 00	$ (2,017,782 61)	$ 2,856,873 57
Engineering Services	329,819 01	......	......	......	......	(20,098 61)	......	309,720 40
Architectural Services	277,380 28	......	......	......	......	......	......	277,380 28
Project Management	117,294 93	......	......	......	......	......	......	117,294 93
Executive Director, Design and Construction Services	156,482 32	......	......	......	......	......	......	156,482 32
	$ 3,121,966 07	$ 2,657 98	$	$ 2,589,135 67	$	$ 21,774 39	$ (2,017,782 61)	$ 3,717,751 50
PROPERTY AND OPERATIONS SERVICES								
Expenditure:								
Property Services — Administration	$ 207,892 27	$	$	$	$	$ 123,171 18	$	$ 331,063 45
Property Services — Buildings	2,192,307 91	......	290,582 39	1,468,244 33	......	257,142 93	(763,101 78)	3,445,175 78
Property Services — Operations	915,380 87	......	......	2,573,871 26	......	12,434 48	(1,726,295 40)	1,775,391 21
Proprety Services — Rental of Premises	107,274 91	......	......	300,891 38	572,286 73	22,504,527 01	(2,621,061 50)	20,863,918 53
Property Services — Utilities	......	......	......	964,015 72	......	......	......	964,015 72
Property Services — Taxes	......	......	......	......	......	1,590,103 84	......	1,590,103 84
Executive Director, Property and Operations Services	96,227 39	......	......	......	......	......	......	96,227 39
	$ 3,519,083 35	$	$ 290,582 39	$ 5,307,022 69	$ 572,286 73	$24,487,379 44	$ (5,110,458 68)	$29,065,895 92
Total Expenditure — Government Services	$14,670,847 16	$ 119,347 12	$ 1,344,459 76	$28,017,097 95	$ 572,286 73	$29,466,944 76	$(38,292,707 40)	$35,898,276 08

DEPARTMENT OF HEALTH

HEALTH PROGRAMS

GENERAL ADMINISTRATION

Expenditure:

Office of the Minister and Deputy Minister	$ 419,605 12	$ 30,793 42	$ 62,926 60	$ 10,804 41	$	$ 22,042 54	$	$ 546,172 09
Discretionary Grants	......	......	......	......	1,513,500 00	......	......	1,513,500 00
Nova Scotia Task Force on AIDS	......	10,995 81	160,545 59	16,746 78	......	16,814 55	......	205,102 73
Personnel and Payroll Administration	207,447 86	4,296 75	......	6,785 25	......	23,027 40	......	241,557 26
	$ 627,052 98	$ 46,085 98	$ 223,472 19	$ 34,336 44	$ 1,513,500 00	$ 61,884 49	$	$ 2,506,332 08

Recovery:

Nova Scotia Task Force on AIDS —	
Government of Canada Share	$ 25,000 00
Other Provinces Share	50,000 00
	$ 75,000 00

FINANCE

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration and Accounting	$ 303,552 42	$ 3,850 63	$	$ 1,627 81	$	$ 2,993 00	$	$ 312,023 86
Hospitals Budgeting and Auditing	345,638 94	1,891 55	......	......	......	......	......	347,530 49
Capital Debt Assistance	65,307 02	......	......	......	4,393,463 80	......	......	4,458,770 82
Interest Subsidy on Hospital Loans	......	......	......	......	(387,242 43)	......	......	(387,242 43)
Out-of-Province Claims	122,081 38	......	......	56 84	9,202,917 94	......	......	9,325,056 16
Third Party Liability Claims	80,021 41	......	......	......	......	......	......	80,021 41
Office Services	121,627 79	......	......	179,394 25	......	35,801 11	......	336,823 15
Central Supplies and Services	39,968 96	6 36	......	548,357 09	......	6,421 33	......	594,753 74
	$ 1,078,197 92	$ 5,748 54	$	$ 729,435 99	$ 13,209,139 31	$ 45,215 44	$	$ 15,067,737 20

Recovery:

Third Party Liability Claims	$ 1,280,176 22
Out-of-Province Recoveries	24,552,796 00
	$ 25,832,972 22

GENERAL HOSPITAL SERVICES

Expenditure:

Administration	$ 211,065 05	$ 29,130 61	$ 59,089 41	$ 5,492 32	$	$ 7,899 18	$	$ 312,676 57
Hospitals, Programs and Operations	622,107 54	39,458 22	......	......	......	3,248 19	......	664,813 95
Construction and Preventive Maintenance	162,194 05	9,803 67	......	......	......	595 00	......	172,592 72
Payments to General Hospitals	......	......	......	......	552,040,180 83	......	......	552,040,180 83
	$ 995,366 64	$ 78,392 50	$ 59,089 41	$ 5,492 32	$552,040,180 83	$ 11,742 37	$	$553,190,264 07

PSYCHIATRIC SERVICES

Expenditure:

Administration and Programs	$ 261,620 32	$ 23,266 65	$ 48,026 00	$ 456 17	$	$ 4,117 43	$	$ 337,486 57
Payments to Psychiatric Hospitals, Mental Health Centres	......	......	......	......	44,072,622 20	......	......	44,072,622 20
	$ 261,620 32	$ 23,266 65	$ 48,026 00	$ 456 17	$ 44,072,622 20	$ 4,117 43	$	$ 44,410,108 77

COMMUNITY HEALTH

Administration

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Medical Administration	$ 281,808 58	$ 37,972 33	$ 9,064 95	$ 62,821 66	$	$ 35,041 64	$	$ 426,709 16
Central Office — Nursing Services	113,163 37	24,088 83	......	......	......	16,684 22	......	153,936 42
Central Office — Inspection Services	88,632 50	40,169 75	......	679,254 47	......	15,758 09	......	823,814 81
Central Office — Nutrition Services	48,351 25	1,730 82	......	48 75	......	......	......	50,130 82
Ambulance Subsidy Program	183,928 09	12,135 76	51,700 00	65,747 67	8,024,378 65	1,995 00	......	8,339,885 17
Health Promotion	117,622 73	1,451 40	......	323,636 23	......	3,909 21	......	446,619 57
Family Planning	18,355 77	2,706 08	......	904 39	......	......	......	21,966 24
Community Health Grants	......	......	......	......	430,650 00	......	......	430,650 00
Home Care Services	87,022 04	......	86,420 15	......	......	......	......	173,442 19
Engineering Services	576,898 18	75,557 00	12,250 00	2,077 04	......	5,883 00	......	672,665 22
Radiation Inspection	141,737 56	10,941 54	300 00	3,903 98	......	2,890 85	......	159,773 93
	$ 1,657,520 07	$ 206,753 51	$ 159,735 10	$ 1,138,394 19	$ 8,455,028 65	$ 82,162 01	$	$ 11,699,593 53

Health Unit Services

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 1,826,120 28	$ 55,356 04	$ 5,972 50	$ 1,470,440 37	$	$ 84,259 02	$	$ 3,442,148 21
Community Health Nursing Service	7,199,692 61	802,767 97	......	......	......	......	......	8,002,460 58
Public Health Inspection Service	2,524,032 49	394,507 71	......	671 04	......	......	......	2,919,211 24
Community Health Nutrition Service	264,169 81	19,786 12	......	......	......	......	......	283,955 93
Community Health Dental Service	710,015 41	93,662 15	......	490 63	......	......	......	804,168 19
	$ 12,524,030 60	$ 1,366,079 99	$ 5,972 50	$ 1,471,602 04	$	$ 84,259 02	$	$ 15,451,944 15

INFORMATION SYSTEMS AND RESEARCH

Expenditure:

Administration, Research and Planning	$ 378,057 88	$ 11,096 76	$ 305,033 67	$ 96,746 33	$	$ 14,161 76	$	$ 805,096 40
Health Care Statistics	296,436 79	71 03	......	429,911 28	......	......	......	726,419 10
	$ 674,494 67	$ 11,167 79	$ 305,033 67	$ 526,657 61	$	$ 14,161 76	$	$ 1,531,515 50

REGISTRATION SERVICES

Expenditure:

Administration and Public Service	$ 342,914 88	$ 1,838 90	$	$ 61,623 47	$	$ 7,379 56	$	$ 413,756 81
Registration, Statistics and Accounting	200,142 11	......	19,222 00	......	......	......	......	219,364 11
	$ 543,056 99	$ 1,838 90	$ 19,222 00	$ 61,623 47	$	$ 7,379 56	$	$ 633,120 92
Total Expenditure — Health Programs	$ 18,361,340 19	$ 1,739,333 86	$ 820,550 87	$ 3,967,998 23	$619,290,470 99	$ 310,922 08	$	$644,490,616 22
Total Recovery — Health Programs								$ 25,907,972 22

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
HEALTH SERVICES AND INSURANCE COMMISSION								
ADMINISTRATION								
Expenditure:								
Commissioners and Consultants	$ 32,814 07	$ 31,370 62	$ 51,416 58	$	$	$	$	$ 115,601 27
Office of Executive Director	172,555 56	7,053 93	......	8,830 57	......	6,959 27	......	195,399 33
Systems and Development	......	......	63,897 85	......	......	......	......	63,897 85
Maritime Medical Care Inc.	......	......	7,365,890 00	......	......	......	......	7,365,890 00
	$ 205,369 63	$ 38,424 55	$ 7,481,204 43	$ 8,830 57	$	$ 6,959 27	$	$ 7,740,788 45
SERVICES								
Expenditure:								
Medical	$	$	$	$	$194,995,159 00	$	$	$194,995,159 00
Optometric	......	......	......	......	3,676,354 00	......	......	3,676,354 00
Children's Dental	......	......	......	......	12,084,758 00	......	......	12,084,758 00
Pharmacare	......	......	......	......	55,676,205 00	......	......	55,676,205 00
Special Dental Plans	......	......	......	......	226,057 00	......	......	226,057 00
Prosthetic Services	......	......	......	......	572,384 00	......	......	572,384 00
Special Drug Programs	......	......	......	......	717,915 00	......	......	717,915 00
	$	$	$	$	$267,948,832 00	$	$	$267,948,832 00
Total Expenditure — Health Services and Insurance Commission	$ 205,369 63	$ 38,424 55	$ 7,481,204 43	$ 8,830 57	$267,948,832 00	$ 6,959 27	$	$275,689,620 45

NOVA SCOTIA COMMISSION ON DRUG DEPENDENCY

CENTRAL OFFICE — ADMINISTRATION

Expenditure:

Office of Executive Director	$ 82,930 62	$ 24,754 25	$ 8,675 00	$ 7,906 84	$	$ 12,144 47	$	$ 136,411 18
Grants and Assistance	......	......	......	......	314,317 38	......	......	314,317 38
Treatment and Rehabilitation	7,808 89	1,963 61	26,863 90	27,208 53	......	......	......	63,844 93
Operational Administration	47,320 13	......	......	73,143 13	......	28,406 62	......	148,869 88
Accounting and Personnel	204,374 41	3,745 26	......	......	......	1,544 52	......	209,664 19
Employee Assistance Program (E.A.P.)	121,943 25	10,377 07	......	1,998 26	......	......	......	134,318 58
Prevention and Community Education	425,934 53	36,263 21	......	58,375 23	......	19,190 29	(1,594 34)	538,168 92
Documentation, Evaluation and Research Administration	161,551 04	9,250 82	......	44,041 77	......	......	......	214,843 63
	$ 1,051,862 87	$ 86,354 22	$ 35,538 90	$ 212,673 76	$ 314,317 38	$ 61,285 90	$ (1,594 34)	$ 1,760,438 69

Recovery:

Government of Canada Share	$ 380,579 72
Salaries — Doctors' Fees	16,408 52
	$ 396,988 24

REGIONAL SERVICES

Cape Breton Region

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 373,278 41	$ 10,016 33	$	$ 85,913 24	$	$ 11,529 86	$	$ 480,737 84
Primary Care	590,456 61	12,925 65	755 60	53,218 87	......	......	......	657,356 73
After Care	481,164 85	27,065 32	208 65	35,107 16	......	......	......	543,545 98
	$ 1,444,899 87	$ 50,007 30	$ 964 25	$ 174,239 27	$	$ 11,529 86	$	$ 1,681,640 55

Recovery:

	Total
Government of Canada Share	$ 607,913 28
Rental Income	2,890 48
	$ 610,803 76

North Shore Region

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 281,735 26	$ 9,407 62	$	$ 58,079 32	$	$ 11,274 46	$	$ 360,496 66
Primary Care	448,214 78	9,196 83	130 00	59,896 84	......	......	......	517,438 45
After Care	356,646 61	17,894 52	......	......	......	......	......	374,541 13
	$ 1,086,596 65	$ 36,498 97	$ 130 00	$ 117,976 16	$	$ 11,274 46	$	$ 1,252,476 24

Recovery:

	Total
Government of Canada Share	$ 476,259 69

Metropolitan/Lunenburg Region

Expenditure:

Administration	$ 209,055 95	$ 4,860 31	$	$ 252,483 94	$	$ 24,725 29	$	$ 491,125 49
Primary Care	667,005 95	4,857 18	2,403 36	105,156 44	......	......	......	779,422 93
After Care	647,834 65	27,860 26	15,471 86	37,090 59	......	......	......	728,257 36
	$ 1,523,896 55	$ 37,577 75	$ 17,875 22	$ 394,730 97	$	$ 24,725 29	$	$ 1,998,805 78

Recovery:

Government of Canada Share	$ 746,486 83
Other Recoveries	1,400 00
	$ 747,886 83

Western Region

Expenditure:

Administration	$ 71,921 21	$ 7,137 66	$	$ 22,311 46	$	$ 7,053 39	$	$ 108,423 72
Primary Care	90,861 23	4,197 15	......	......	......	......	......	95,058 38
After Care	199,462 86	17,213 29	......	......	......	......	......	216,676 15
	$ 362,245 30	$ 28,548 10	$	$ 22,311 46	$	$ 7,053 39	$	$ 420,158 25

Recovery:

Government of Canada Share	$ 189,466 06

Total Expenditure — Nova Scotia Commission on Drug Dependency	$ 5,469,501 24	$ 238,986 34	$ 54,508 37	$ 921,931 62	$ 314,317 38	$ 115,868 90	$ (1,594 34)	$ 7,113,519 51
Total Recovery — Nova Scotia Commission on Drug Dependency								$ 2,421,404 58

DEPARTMENT OF HOUSING

GENERAL ADMINISTRATION

EXECUTIVE

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Office of the Minister and Deputy Minister	$ 181,288 36	$ 22,119 69	$ 26,295 41	$ 2,219 21	$	$ 16,736 35	$	$ 248,659 02
Internal Auditor	54,699 02	8,575 00	......	......	......	1,679 19	......	64,953 21
	$ 235,987 38	$ 30,694 69	$ 26,295 41	$ 2,219 21	$	$ 18,415 54	$	$ 313,612 23

ADMINISTRATION

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Office of the Director of Administration	$ 98,544 73	$ 5,478 03	$	$ 25,143 97	$	$ 35,821 59	$	$ 164,988 32
Administrative Services	89,658 59	131 60	......	22,346 94	......	34,114 41	......	146,251 54
Legal Services	103,336 86	763 30	......	4,518 59	......	6,327 88	......	114,946 63
Staff Services	32,261 19	911 38	......	12 50	......	981 73	......	34,166 80
Records Management, Supplies and Services	89,475 27	7,935 10	......	127,149 40	......	5,635 51	(2,900 00)	227,295 28
Management Information Systems	51,242 66	4,530 97	......	81,183 14	......	256 31	......	137,213 08
	$ 464,519 30	$ 19,750 38	$	$ 260,354 54	$	$ 83,137 43	$ (2,900 00)	$ 824,861 65

FINANCE

Expenditure:

Administration	$ 88,156 17	$ 1,842 36	$ 950 00	$ 23,416 87	$	$ 3,829 42	$	$ 118,194 82
General Accounting	307,591 39	......	......	398 39	......	1,840 53	......	309,830 31
Loans Administration	449,346 08	......	2,758 50	53,265 61	......	4,129 64	......	509,499 83
Cost Accountant	42,380 49	......	......	......	......	361 07	......	42,741 56
	$ 887,474 13	$ 1,842 36	$ 3,708 50	$ 77,080 87	$	$ 10,160 66	$	$ 980,266 52

PLANNING

Expenditure:

Administration	$ 87,919 11	$ 1,343 75	$	$ 24,822 42	$	$ 2,234 51	$ (9,382 23)	$ 106,937 56
Planning and Coordination	237,651 17	12,003 09	......	3,637 51	......	5,608 18	(126,007 61)	132,892 34
Research and Policy Planning	120,040 33	2,944 63	......	3,655 78	......	2,242 83	(31,445 00)	97,438 57
Architectural Design	157,176 99	12,334 66	......	2,527 47	......	1,914 94	(94,371 80)	79,582 26
Engineering Design	297,101 97	27,678 35	......	1,607 69	......	1,259 01	(188,450 76)	139,196 26
Contracts Engineering	98,415 33	120 90	......	200 00	......	586 00	(52,648 50)	46,673 73
	$ 998,304 90	$ 56,425 38	$	$ 36,450 87	$	$ 13,845 47	$ (502,305 90)	$ 602,720 72

PROGRAM AND PROPERTY MANAGEMENT

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Expenditure:								
Administration	$ 121,682 22	$ 6,314 37	$	$ 21,502 20	$	$ 7,542 39	$	$ 157,041 18
Property Management	335,615 29	42,816 74	360 00	22,016 92	......	9,283 15	......	410,092 10
Programs Administration	128,692 18	1,985 10	......	812 53	......	387 18	......	131,876 99
Cape Breton Region Office	557,479 92	66,880 03	6,817 13	44,839 07	......	13,622 41	(15,232 55)	674,406 01
Central Region Office	457,459 00	64,858 05	11,559 60	64,394 63	......	11,713 89	(15,406 00)	594,579 17
Metro Region Office	730,499 50	66,561 16	17,179 46	44,070 07	......	13,766 89	(235,390 28)	636,686 80
Western Region Office	450,174 95	65,316 03	13,284 89	79,870 14	......	16,789 79	(15,527 07)	609,908 73
	$ 2,781,603 06	$ 314,731 48	$ 49,201 08	$ 277,505 56	$	$ 73,105 70	$ (281,555 90)	$ 3,214,590 98
Recovery:								
Recovery from C.M.H.C.								$ 40,442 46
Recovery — Public Housing								79,902 84
Recovery — Land Assembly Program								235,800 85
Recovery — Housing Authorities								761,803 77
Recovery — Self-Help Program								79,157 86
Lease Purchase — Administration Recoveries								49,373 53
Recovery — Legal Actions								954 12
Recovery — N.S.H.D. Corporation								23,696 49
								$ 1,271,131 92
Total Expenditure — General Administration	$ 5,367,888 77	$ 423,444 29	$ 79,204 99	$ 653,611 05	$	$ 198,664 80	$ (786,761 80)	$ 5,936,052 10
Total Recovery — General Administration								$ 1,271,131 92

SUBSIDIES

Expenditure:

Public Housing Subsidies	$	$	$	$	$33,723,635 27	$	$(28,355,448 08)	$ 5,368,187 19
Assisted Home Ownership — Provincial	......	......	......	......	39,789 90	......	......	39,789 90
Rural and Native Program	......	......	......	......	1,158,075 37	......	......	1,158,075 37
Rental Expenses	......	......	......	23,921 60	......	69,858 18	(93,779 78)	......
Emergency Repair Program	......	......	......	......	1,706,455 76	......	......	1,706,455 76
Senior Citizens Assistance Program	......	......	......	......	5,008,625 20	......	......	5,008,625 20
Self-Help/Lease Purchase Program	......	......	......	......	864,628 62	......	(864,628 62)	......
Sundry	......	......	......	......	102,431 30	......	(4,679 09)	97,752 21
Special Care Homes	......	......	......	......	169,117 28	......	......	169,117 28
Access-A-Home Program	......	......	......	......	103,984 90	......	......	103,984 90
Public Non-profit (Rent to Income)	......	......	......	......	852,886 67	......	(753,042 54)	99,844 13
Public Non-profit (Rent Supplement)	......	......	......	......	534,483 83	......	(242,404 97)	292,078 86
Public Non-profit (Lease Purchase)	......	......	......	......	106,085 59	......	(74,988 76)	31,096 83
Family Benefit — Shelter Component	......	......	......	5,797 67	149,907 51	67,390 38	(54,983 00)	168,112 56
Demonstration Program	......	......	......	......	239 00	......	......	239 00
Small Starter Home	......	......	......	......	4,212 00	......	......	4,212 00
Shell Housing	......	......	......	......	16,137 19	......	......	16,137 19
Provision for Doubtful Capital Advances	......	......	......	......	1,881,917 44	......	......	1,881,917 44
	$	$	$	$ 29,719 27	$46,422,612 83	$ 137,248 56	$(30,443,954 84)	$16,145,625 82

Recovery:

Senior Citizens Assistance Program	$ 260,174 33

DEPARTMENT OF LABOUR

OPERATIONS

ADMINISTRATION

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Office of the Minister and Deputy Minister	$ 294,491 62	$ 26,435 02	$	$ 41,263 03	$	$ 40,535 96	$	$ 402,725 63
Administration and Accounting	127,594 38	1,113 80	......	42,788 55	......	12,836 14	......	184,332 87
Research	162,454 72	13,227 38	1,714 00	41,040 83	......	19,723 31	......	238,160 24
	$ 584,540 72	$ 40,776 20	$ 1,714 00	$ 125,092 41	$	$ 73,095 41	$	$ 825,218 74

INDUSTRIAL RELATIONS

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Conciliation Services	$ 320,763 02	$ 31,641 36	$ 115,598 76	$ 17,117 34	$	$ 51,523 17	$	$ 536,643 65
Industrial Relations Grants	......	......	......	......	6,000 00	......	......	6,000 00
Labour Relations Board	163,859 68	45,716 86	90,352 07	21,537 71	......	9,777 19	......	331,243 51
	$ 484,622 70	$ 77,358 22	$ 205,950 83	$ 38,655 05	$ 6,000 00	$ 61,300 36	$	$ 873,887 16

LABOUR STANDARDS

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Code Enforcement	$ 380,128 43	$ 40,727 80	$	$ 42,334 94	$	$ 5,184 57	$	$ 468,375 74
Minimum Wage Board	11,395 12	1,564 51	......	......	......	......	......	12,959 63
Labour Standards Tribunal	8 90	8,103 06	34,040 12	2,164 78	......	2,658 84	......	46,975 70
	$ 391,532 45	$ 50,395 37	$ 34,040 12	$ 44,499 72	$	$ 7,843 41	$	$ 528,311 07

FIRE MARSHALL

Expenditure:

Administration:	$ 22,114 35	$	$	$ 14,306 96	$	$ 1,200 37	$	$ 37,621 68
Inspection Services	380,336 45	76,298 95	......	33,909 71	......	11,994 96	......	502,540 07
Plan Examination	208,062 19	203 80	......	9,644 96	......	1,443 74	......	219,354 69
Fire Training School Grant	......	......	......	......	240,000 00	......	......	240,000 00
	$ 610,512 99	$ 76,502 75	$	$ 57,861 63	$ 240,000 00	$ 14,639 07	$	$ 999,516 44

OCCUPATIONAL HEALTH AND SAFETY

Expenditure:

Administration	$ 146,988 89	$ 17,966 36	$	$ 18,584 63	$	$ 6,485 84	$	$ 190,025 72
Boiler Safety Inspections	246,223 95	69,103 79	......	13,958 98	......	7,998 41	......	337,285 13
Construction Safety Inspections	(664 52)	......	......	......	......	......	......	(664 52)
Industrial Safety Inspections	503,213 94	94,405 29	650 00	64,218 83	......	8,950 53	......	671,438 59
Elevator and Amusement Safety	179,601 08	30,483 08	......	10,811 34	......	917 09	......	221,812 59
Stationary Engineers Board	104,718 90	15,895 91	4,341 63	28,013 53	......	704 44	(6,090 00)	147,584 41
Accident Prevention	345,257 14	84,403 29	......	80,046 68	......	27,557 35	(3,924 50)	533,339 96
Occupational Health	252,480 05	19,877 79	......	28,912 28	......	15,403 02	......	316,673 14
Mine Safety	331,875 05	76,434 64	3,068 68	41,526 21	......	18,927 59	......	471,832 17
	$ 2,109,694 48	$ 408,570 15	$ 8,060 31	$ 286,072 48	$	$ 86,944 27	$ (10,014 50)	$ 2,889,327 19

Recovery:

Agencies and Commissions								$ 750,000 00
Total Expenditure — Operations	$ 4,180,903 34	$ 653,602 69	$ 249,765 26	$ 552,181 29	$ 246,000 00	$ 243,822 52	$ (10,014 50)	$ 6,116,260 60
Total Recovery — Operations								$ 750,000 00

DEPARTMENT OF LANDS AND FORESTS

ADMINISTRATION AND PLANNING

ADMINISTRATION

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Office of the Minister and Deputy Minister	$ 230,178 70	$ 17,436 94	$	$ 32,968 45	$	$ 19,620 28	$	$ 300,204 37
Administrative Services	147,338 02	4,230 57	63,168 06	783 13	......	......	......	215,519 78
Financial Management	489,562 97	616 23	......	252,427 85	......	58,006 20	......	800,613 25
Game Licenses	149,981 58	182 54	......	152,492 63	46,205 00	......	......	348,861 75
Personnel and Payroll	107,483 92	57 20	......	3,035 97	......	7,869 12	......	118,446 21
Legal Services	29,889 29	4,525 96	54,074 76	853 02	......	2,309 16	......	91,652 19
Grants and Assistance	......	......	......	......	127,990 27	......	......	127,990 27
Air Services	638,197 27	47,674 77	......	1,198,371 01	......	604,181 18	(222,015 81)	2,266,408 42
Forest Operators Assistance	......	......	......	......	897,236 50	......	......	897,236 50
Office of Commissioner of Forest Enhancement	109,615 47	9,031 57	14 00	18,407 90	......	597 00	......	137,665 94
Advisory Councils	......	9,508 33	11,248 56	502 75	......	1,483 16	......	22,742 80
	$ 1,902,247 22	$ 93,264 11	$ 128,505 38	$ 1,659,842 71	$ 1,071,431 77	$ 694,066 10	$ (222,015 81)	$ 5,327,341 48

POLICY AND PROGRAM DEVELOPMENT

Expenditure:

Administration	$ 251,292 78	$ 34,361 74	$	$ 5,896 87	$	$	$	$ 291,551 39
Marketing and Strategic Studies	......	2,639 30	37,459 79	251 00	......	......	......	40,350 09
Extension Services	26,014 83	6,435 31	......	12,961 78	......	......	......	45,411 92
Education and Information	238,523 84	16,878 46	20,629 26	98,194 42	......	8,707 32	......	382,933 30
Urban Forestry	......	......	......	......	26,440 00	......	......	26,440 00
Silviculture Training	171,918 26	13,998 58	......	953 76	......	......	......	186,870 60
Wildlife Management Planning	552,901 76	43,351 53	6,552 71	64,215 96	6,600 00	10,835 71	......	684,457 67
Fisheries Habitat Management	137,500 05	7,148 82	......	22,106 45	......	......	......	166,755 32
Wildlife Parks	502,354 79	9,870 23	1,723 50	168,581 63	......	497 26	......	683,027 41
	$ 1,880,506 31	$ 134,683 97	$ 66,365 26	$ 373,161 87	$ 33,040 00	$ 20,040 29	$	$ 2,507,797 70

Recovery:

Miscellaneous	$ 3,816 40

FORESTRY

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Expenditure:								
Administration	$ 489,729 15	$ 32,836 83	$	$ 87,873 02	$	$ 32,314 20	$	$ 642,753 20
Forest Nurseries	1,335,048 62	48,659 45	130,447 81	499,309 04	......	120,641 42	......	2,134,106 34
Tree Breeding	275,165 67	20,386 96	......	128,206 56	......	7,335 01	......	431,094 20
Insect and Pathogens Protection Program	301,576 35	22,214 90	......	687,164 93	......	57,733 83	......	1,068,690 01
Resource Management Planning and Coordination	408,092 05	51,780 36	......	5,947 62	......	1,218 00	......	467,038 03
Forests Inventory	565,452 57	24,251 37	101,728 44	85,809 78	......	39,496 69	......	816,738 85
Timber Loan Board	21,271 12	1,315 24	......	143 60	......	......	......	22,729 96
Scaling	37,994 87	6,017 42	......	6,574 27	......	......	......	50,586 56
	$ 3,434,330 40	$ 207,462 53	$ 232,176 25	$ 1,501,028 82	$	$ 258,739 15	$	$ 5,633,737 15
Recovery:								
Miscellaneous								$ 13,001 63
Total Expenditure — Administration and Planning	$ 7,217,083 93	$ 435,410 61	$ 427,046 89	$ 3,534,033 40	$ 1,104,471 77	$ 972,845 54	$ (222,015 81)	$ 13,468,876 33
Total Recovery — Administration and Planning								$ 16,818 03

OPERATIONS AND LAND SERVICES

OPERATIONS

Expenditure:

Administration	$ 475,017 73	$ 52,482 61	$ (74 51)	$ 99,165 75	$	$ 26,321 75	$	$ 652,913 33
Silviculture Agreements	......	......	......	......	331,117 23	......	......	331,117 23
Administration — Field Services	2,154,511 01	151,971 16	......	288,607 41	......	102,075 95	......	2,697,165 53
Forest Protection	2,055,309 47	152,786 52	......	43,996 30	......	995 46	......	2,253,087 75
Enforcement and Hunter Safety	700,962 00	92,530 68	......	22,745 11	......	408 68	......	816,646 47
Parks Maintenance and Operation	946,356 93	57,960 28	......	310,912 15	......	9,233 40	......	1,324,462 76
Extension and Training	63,908 82	10,101 84	......	4,251 39	......	1,105 13	......	79,367 18
Private Land Forest Management	1,087,546 17	164,144 76	......	8,971 73	......	1,102 70	......	1,261,765 36
Wildlife Management	527,783 71	78,283 32	......	18,397 58	......	11,388 89	......	635,853 50
Crown Land Forest Management	1,551,579 18	208,259 73	4,441 86	1,270,326 59	......	3,190 82	......	3,037,798 18
Properties, Vehicles and Equipment	416,062 90	29,816 67	......	628,769 83	......	360 00	......	1,075,009 40
Administration — Fire Control	89,223 73	5,400 63	......	74,181 89	......	......	......	168,806 25
Fire Protection	510,966 38	31,908 09	......	365,962 39	......	......	......	908,836 86
Mechanical Equipment	310,867 11	7,593 41	......	317,978 87	......	3,122 43	......	639,561 82
Support Services	222,967 26	4,986 38	......	17,153 63	......	......	......	245,107 27
Radio Communications	244,578 61	1,694 29	......	1,681,356 55	......	......	(1,004,240 64)	923,388 81
	$11,357,641 01	$ 1,049,920 37	$ 4,367 35	$ 5,152,777 17	$ 331,117 23	$ 159,305 21	$ (1,004,240 64)	$ 17,050,887 70

Recovery:

Government of Canada Share	$ 800 00
Miscellaneous	80,192 50
	$ 80,992 50

LAND SERVICES

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 87,610 02	$ 7,361 73	$	$ 91 63	$	$	$	$ 95,063 38
Land Acquisition	266,612 88	13,271 28	44,706 38	17,910 29	......	7,849 78	......	350,350 61
Surveys	1,015,408 56	23,754 42	67,441 98	92,489 23	......	16,827 03	......	1,215,921 22
Provincial Crown Lands Record Centre	403,091 06	4,205 63	5,369 74	44,978 28	......	5,751 16	......	463,395 87
	$ 1,772,722 52	$ 48,593 06	$ 117,518 10	$ 155,469 43	$	$ 30,427 97	$	$ 2,124,731 08
Total Expenditure — Operations and Land Services	$13,130,363 53	$ 1,098,513 43	$ 121,885 45	$ 5,308,246 60	$ 331,117 23	$ 189,733 18	$ (1,004,240 64)	$ 19,175,618 78
Total Recovery — Operations and Land Services								$ 80,992 50

DEPARTMENT OF MINES AND ENERGY

OPERATIONS

ADMINISTRATION

Expenditure:

Office of the Minister and Deputy Minister	$ 287,593 74	$ 39,990 11	$ 43,159 34	$ 30,559 70	$ 2,500 00	$ 32,293 81	$	$ 436,096 70
Accounting, Personnel and Administration	447,413 46	8,778 70	16,696 00	46,904 28	......	26,901 34	......	546,693 78
Cartographic Services	285,360 11	1,258 29	......	30,851 59	......	360 00	......	317,829 99
Energy Administration	237,570 22	15,551 42	1,819 71	64,847 53	......	27,187 15	......	346,976 03
Mines and Minerals Administration	355,083 87	22,889 13	......	61,345 30	......	2,622 49	......	441,940 79
	$1,613,021 40	$ 88,467 65	$ 61,675 05	$ 234,508 40	$ 2,500 00	$ 89,364 79	$	$ 2,089,537 29

ENERGY MANAGEMENT

Expenditure:

Provincial Energy Analysis	$ 256,495 57	$ 29,544 95	$	$ 31,133 98	$	$ 20,452 69	$	$ 337,627 19
Energy Planning and Statistics	263,056 95	11,324 40	56,282 74	11,761 86	......	44,024 73	......	386,450 68
Energy Advisory Services	412,466 43	26,421 02	......	33,808 60	......	9,320 79	......	482,016 84
Energy Engineering	202,439 71	4,126 13	......	921 33	......	946 13	......	208,433 30
National Conservation and Alternative Energy Initiative	61,633 74	8,193 11	229,874 42	140,677 20	......	35,205 62	......	475,584 09
	$1,196,092 40	$ 79,609 61	$ 286,157 16	$ 218,302 97	$	$ 109,949 96	$	$ 1,890,112 10

Recovery:

Government of Canada Share — National Conservation and Alternative Energy Initiative	$ 388,975 58

ENERGY RESOURCES

Expenditure:

Petroleum Resources	$ 360,717 65	$ 34,181 33	$ 10,360 50	$ 38,239 13	$	$ 10,844 97	$	$ 454,343 58
Coal Exploration	183,531 90	13,601 55	66,780 48	22,710 64	......	7,491 50	......	294,116 07
Coal Development and Utilization	146,706 38	11,170 00	......	6,022 27	......	1,047 53	......	164,946 18
	$ 690,955 93	$ 58,952 88	$ 77,140 98	$ 66,972 04	$	$ 19,384 00	$	$ 913,405 83

DRILL AND MECHANICAL

Expenditure:

Drilling Services	$ 298,990 60	$ 30,351 33	$	$ 235,509 36	$	$ 15,555 79	$	$ 580,407 08
Operations and Maintenance Services	221,399 83	1,534 11	......	106,023 01	......	6,794 23	......	335,751 18
	$ 520,390 43	$ 31,885 44	$	$ 341,532 37	$	$ 22,350 02	$	$ 916,158 26

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
MINING ENGINEERING								
Expenditure:								
Mining Engineering Services	$ 163,523 14	$ 19,865 24	$	$ 8,656 85	$	$ 3,318 50	$	$ 195,363 73
MINERAL RESOURCES								
Expenditure:								
Mineral Resource Evaluation	$ 179,229 06	$ 4,285 01	$ 39,568 46	$ 43,446 80	$	$ 359 03	$	$ 266,888 36
Regional Surveys	277,199 29	15,997 66	22,517 00	22,470 80	......	2,556 63	......	340,741 38
	$ 456,428 35	$ 20,282 67	$ 62,085 46	$ 65,917 60	$	$ 2,915 66	$	$ 607,629 74
MINERAL DEVELOPMENT								
Expenditure:								
Resource Geology	$ 129,016 72	$ 6,656 53	$ 198 00	$ 5,020 26	$	$ 4,809 84	$	$ 145,701 35
Regional Exploration Services	173,531 26	11,724 66	......	23,703 95	......	801 20	......	209,761 07
Library Services	152,331 06	1,436 56	......	71,459 00	......	6,404 81	......	231,631 43
Mineral Rights	97,949 02	1,341 99	......	9,104 35	......	4,475 00	......	112,870 36
	$ 552,828 06	$ 21,159 74	$ 198 00	$ 109,287 56	$	$ 16,490 85	$	$ 699,964 21
Total Expenditure — Operations	$5,193,239 71	$ 320,223 23	$ 487,256 65	$1,045,177 79	$ 2,500 00	$ 263,773 78	$	$ 7,312,171 16
Total Recovery — Operations								$ 388,975 58

ASSISTANCE — COAL INDUSTRY

Expenditure:

Coal Miners' Assistance	$	$	$ 150 00	$	$ 395,376 30	$	$	$ 395,526 30
Coal Development — Novaco	......	......	......	......	73,400 00	......	......	73,400 00
Coal Mines Investment Security Program	......	......	4,949 72	......	150,659 00	......	......	155,608 72
	$	$	$ 5,099 72	$	$ 619,435 30	$	$	$ 624,535 02

ENERGY ASSISTANCE

Expenditure:

Coal Liquifaction	$	$	$ 249,976 00	$	$	$	$	$ 249,976 00
Oil Substitution	38,497 90	887 63	4,000 00	674 30	754,023 58	385 23	......	798,468 64
	$ 38,497 90	$ 887 63	$ 253,976 00	$ 674 30	$ 754,023 58	$ 385 23	$	$ 1,048,444 64

Recovery:

Government of Canada Share — Coal Conversion Research Studies	$ 124,988 00
Oil Substitution Projects	798,271 31
	$ 923,259 31

DEPARTMENT OF MUNICIPAL AFFAIRS

GENERAL

ADMINISTRATION

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Office of the Minister and Deputy Minister	$ 215,361 77	$ 7,355 18	$	$ 34,749 35	$	$ 18,025 06	$	$ 275,491 36
Legal Services	146,335 87	287 52	......	9,262 67	......	15,635 82	......	171,521 88
Personnel Services	65,983 54	4,069 62	......	6,710 02	......	1,866 22	......	78,629 40
	$ 427,681 18	$ 11,712 32	$	$ 50,722 04	$	$ 35,527 10	$	$ 525,642 64

POLICY DEVELOPMENT AND RESEARCH

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Policy Development and Research	$ 217,831 13	$ 3,519 96	$	$ 21,530 53	$ 10,297 00	$ 5,897 80	$	$ 259,076 42

COMMUNITY PLANNING

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Management and Administration	$ 185,136 11	$ 2,713 61	$	$ 37,634 63	$	$ 7,590 58	$	$ 233,074 93
Provincial Planning	174,918 92	11,491 16	......	4,369 63	......	2,098 93	......	192,878 64
Municipal Planning Assistance	142,287 78	15,547 82	......	1,991 72	700,999 40	11,155 47	......	871,982 19
Engineering and Water Resources	172,655 68	9,176 89	......	8,631 39	......	2,064 88	......	192,528 84
Provincial Subdivision Regulations	291,019 27	24,265 30	......	39,521 46	68,450 00	5,682 41	......	428,938 44
Land Analysis and Mapping	295,256 02	11,739 15	......	41,093 05	......	7,056 23	......	355,144 45
Planning Commissions and Grants	22,054 50	......	8,300 00	7,093 37	853,892 59	2,000 00	......	893,340 46
Provincial Building Code	......	1,458 79	......	1,570 37	415,630 04	523 34	......	419,182 54
	$ 1,283,328 28	$ 76,392 72	$ 8,300 00	$ 141,905 62	$ 2,038,972 03	$ 38,171 84	$	$ 3,587,070 49

ASSESSMENT

Expenditure:

Administration of Assessment Act	$ 415,019 67	$ 31,218 02	$ 22,270 00	$ 564,520 39	$	$ 81,098 22	$	$ 1,114,126 30
Assessment Appeal Process	......	6,891 71	127,131 57	......	......	21,364 46	......	155,387 74
Regional Assessment Offices	5,736,097 60	610,888 58	......	417,372 48	......	86,954 75	......	6,851,313 41
	$ 6,151,117 27	$ 648,998 31	$ 149,401 57	$ 981,892 87	$	$ 189,417 43	$	$ 8,120,827 45
Total Expenditure — General	$ 8,079,957 86	$ 740,623 31	$ 157,701 57	$ 1,196,051 06	$ 2,049,269 03	$ 269,014 17	$	$ 12,492,617 00

FINANCE AND ADVISORY SERVICES

Expenditure:

Management and Administration	$ 309,344 61	$ 6,566 06	$ 32,586 88	$ 59,250 90	$	$ 24,432 50	$	$ 432,180 95
Statistics and Systems	54,334 93	1,162 00	1,875 00	4,769 95	......	1,533 90	......	63,675 78
Municipal Grants Act — Operating	67,665 18	263 80	......	3,132 57	32,036,489 00	512 00	......	32,108,062 55
Municipal Grants Act — Debt Servicing	......	......	......	......	11,327,690 29	......	......	11,327,690 29
Municipal Grants Act — Taxes	......	......	......	......	8,834,942 97	......	......	8,834,942 97
Other Grants	......	......	......	......	1,361,584 98	......	......	1,361,584 98
Municipal Advisory Services	309,433 68	22,850 72	......	20,513 12	......	5,472 44	......	358,269 96
Municipal Training	49,566 43	4,798 40	......	2,045 53	......	12,881 53	......	69,291 89
Management Information Systems	66,333 36	7,252 34	146,700 18	41,637 24	......	12,567 53	......	274,490 65
Urban Transportation	52,654 66	4,166 28	......	2,538 84	3,602,147 43	1,116 21	......	3,662,623 42
	$ 909,332 85	$ 47,059 60	$ 181,162 06	$ 133,888 15	$ 57,162,854 67	$ 58,516 11	$	$ 58,492,813 44

Recovery:

Fire Protection Recoveries	$ 53,783 74
Nova Scotia Pulp Limited Agreement Act	395,000 00
	$ 448,783 74

PUBLIC SERVICE

ART GALLERY OF NOVA SCOTIA

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Art Gallery of Nova Scotia	$ 308,975 61	$	$	$	$ 217,124 39	$	$	$ 526,100 00

CAPE BRETON DEVELOPMENT CORPORATION

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Grants and Assistance	$	$	$	$	$ 151,147 38	$	$	$ 151,147 38

CIVIL SERVICE COMMISSION

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
General Commission Administration	$ 100,025 78	$ 6,951 10	$ 39,840 06	$ 2,082 43	$	$ 3,150 95	$	$ 152,050 32
Grants and Assistance	......	......	......	......	6,200 00	......	......	6,200 00
Personnel Managers	428,405 65	......	......	......	......	......	......	428,405 65
Finance/Personnel/General Administration	298,002 09	......	......	195,532 69	......	46,852 85	(9,273 75)	531,113 88
Workers' Compensation Board Payments	......	......	......	......	......	259,103 63	(238,659 04)	20,444 59
Staffing	467,888 93	9,095 09	......	73,980 58	......	1,971 04	......	552,935 64
Human Resource Development	135,283 08	1,713 65	190,087 50	7,931 49	......	3,023 05	(182,043 00)	155,995 77
Cooperative Education Program	......	......	......	......	74,998 21	......	......	74,998 21
Affirmative Action	79,947 92	3,745 68	......	1,713 60	......	614 29	......	86,021 49
Compensation Research and Administration	152,195 71	3,081 98	2,170 00	3,416 16	......	1,155 69	......	162,019 54
Compensation	239,797 12	1,726 72	......	1,235 06	......	785 00	......	243,543 90
Staff Relations	286,147 12	4,899 73	30,774 86	40,919 89	......	8,365 00	......	371,106 60
	$ 2,187,693 40	$ 31,213 95	$ 262,872 42	$ 326,811 90	$ 81,198 21	$ 325,021 50	$ (429,975 79)	$ 2,784,835 59

COMMISSION OF INQUIRY, CONCERNING DONALD MARSHALL JR.

Expenditure:

Administration	$ 196,596 69	$ 77,896 91	$	$ 53,698 98	$	$ 2,418,128 60	$	$ 2,746,321 18

COUNCIL OF MARITIME PREMIERS

Expenditure:

Grants and Assistance	$	$	$	$	$ 3,525,000 00	$	$	$ 3,525,000 00

EDUCATION INCENTIVE PROGRAM FOR BLACK STUDENTS

Expenditure:

Administration	$ 20,732 50	$ 120 25	$ 40 00	$ 3,311 67	$	$	$	$ 24,204 42
Grants and Assistance	......	......	......	......	212,888 00	......	......	212,888 00
	$ 20,732 50	$ 120 25	$ 40 00	$ 3,311 67	$ 212,888 00	$	$	$ 237,092 42

ELECTION EXPENSES

Expenditure:

Administration	$ 46,813 80	$ 1,484 42	$	$ 78,183 95	$	$ 32,902 01	$	$ 159,384 18

EMERGENCY MEASURES ORGANIZATION

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Emergency Measures Organization ...	$ 299,099 25	$ 28,733 40	$ 3,800 00	$ 131,999 59	$ 33,450 00	$ 11,165 21	$	$ 508,247 45

Recovery:

	Total
Government of Canada Share	$ 2,261 06

EXECUTIVE COUNCIL OFFICE

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Office of the Secretary	$ 124,124 23	$ 3,748 32	$	$ 9,831 96	$	$ 12,167 78	$	$ 149,872 29
Office of the Clerk of the Executive Council	188,569 41	2,676 22	......	11,021 65	......	10,476 02	......	212,743 30
	$ 312,693 64	$ 6,424 54	$	$ 20,853 61	$	$ 22,643 80	$	$ 362,615 59

EXPROPRIATION COMPENSATION BOARD

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Expropriation Compensation Board	$ 55,383 45	$ 7,376 87	$ 62,061 50	$ 5,822 55	$	$ 5,489 07	$	$ 136,133 44

GASOLINE AND FUEL OIL LICENSING ACT — ADMINISTRATION

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 170,213 74	$ 50,813 47	$ 274,517 53	$ 14,135 75	$	$ 1,183 60	$	$ 510,864 09

GOVERNMENT HOUSE

Expenditure:

Administration	$ 237,583 34	$	$	$ 43,378 14	$	$ 72,779 22	$	$ 353,740 70

HALIFAX-DARTMOUTH BRIDGE COMMISSION

Expenditure:

Grants and Assistance	$	$	$	$	$ 78,216 00	$	$	$ 78,216 00

HALIFAX-DARTMOUTH PORT DEVELOPMENT COMMISSION

Expenditure:

Port Development Commission	$	$	$	$	$ 381,000 00	$	$	$ 381,000 00

HUMAN RIGHTS COMMISSION

Expenditure:

Administration	$ 249,873 02	$ 17,353 66	$ 24,702 53	$ 24,364 41	$ 2,800 00	$ 19,247 30	$	$ 338,340 92
Affirmative Action	54,169 87	5,205 51	......	71 10	......	702 00	......	60,148 48
Investigation	285,165 62	2,761 05	......	17,635 01	......	5,281 00	......	310,842 68
Field Services	180,241 02	10,019 27	......	18,535 31	......	1,176 28	......	209,971 88
Public Information	43,785 48	163 67	......	19,137 00	......	6,686 84	......	69,772 99
	$ 813,235 01	$ 35,503 16	$ 24,702 53	$ 79,742 83	$ 2,800 00	$ 33,093 42	$	$ 989,076 95

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
LEGISLATIVE COUNSEL								
Expenditure:								
Administration	$ 534,364 30	$ 21,918 33	$ 981 90	$ 36,259 02	$ 6,000 00	$ 68,041 48	$	$ 667,565 03
LEGISLATIVE EXPENSES								
Expenditure:								
Indemnities, Allowances and Statutory Salaries	$ 1,095,743 03	$	$	$	$	$ 23,359 89	$	$ 1,119,102 92
Travel	......	1,052,774 04	......	......	......	404,605 44	......	1,457,379 48
Caucus Offices	337,809 85	......	......	168,214 82	......	143,329 22	......	649,353 89
Opposition Offices	353,079 29	14,471 22	......	129,557 12	......	81,746 38	......	578,854 01
Miscellaneous	27,261 64	22,860 46	......	220,817 83	......	10,209 75	......	281,149 68
Select Committees	48,774 95	8,076 77	......	15,093 32	......	115,877 81	......	187,822 85
	$ 1,862,668 76	$ 1,098,182 49	$	$ 533,683 09	$	$ 779,128 49	$	$ 4,273,662 83
MANAGEMENT BOARD								
Expenditure:								
Administration	$ 173,999 23	$ 7,719 14	$ 3,500 00	$ 17,230 88	$	$ 18,761 80	$	$ 221,211 05
Budget Preparation and Monitoring	121,909 20	1,171 01	......	14,353 43	......	657 10	......	138,090 74
Operations	341,269 97	42 82	......	37,109 69	......	32,126 69	......	410,549 17
Special Projects	125,946 74	2,066 40	......	4,752 23	......	229 02	......	132,994 39
E.D.P. Policy	58,224 78	605 16	......	......	......	426 45	......	59,256 39
	$ 821,349 92	$ 11,604 53	$ 3,500 00	$ 73,446 23	$	$ 52,201 06	$	$ 962,101 74

MARITIME RESOURCE MANAGEMENT SERVICE

Expenditure:

Professional Services	$	$	$ 1,364,000 00	$	$	$	$	$ 1,364,000 00

MINISTERS' SALARIES AND EXPENSES

Expenditure:

Administration	$ 855,815 83	$ 161,210 21	$	$ 12,387 64	$	$ 64,736 98	$	$ 1,094,150 66

MOTOR CARRIER ACT — ADMINISTRATION

Expenditure:

Administration	$ 928,508 68	$ 196,508 80	$ 339,501 54	$ 88,823 09	$	$ 25,478 67	$	$ 1,578,820 78

MUNICIPAL BOARD

Expenditure:

Municipal Board	$ 253,165 13	$ 13,142 64	$ 71,851 84	$ 16,260 47	$	$ 12,169 78	$	$ 366,589 86

NOVA SCOTIA ADVISORY COUNCIL ON THE STATUS OF WOMEN

Expenditure:

Administration	$ 217,737 30	$ 58,121 28	$ 10,755 00	$ 51,816 28	$	$ 19,617 14	$	$ 358,047 00

NOVA SCOTIA BOXING AUTHORITY

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Nova Scotia Boxing Authority	$	$ 22,473 51	$ 28,080 00	$ 4,318 17	$	$ 5,566 56	$	$ 60,438.24

NOVA SCOTIA HORSE RACING COMMISSION

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 23,584 18	$ 3,305 08	$ 11,021 43	$ 10,609 48	$	$ 5,086 69	$	$ 53,606 86
Boards and Commissions	......	27,871 08	30,194 72	2,679 41	......	18 00	......	60,763 21
Race Officials	......	13,915 85	101,966 59	......	......	......	......	115,882 44
Promotions	......	......	......	2,211 66	......	......	......	2,211 66
Grant-Colt Races	......	......	......	......	77,629 65	......	......	77,629 65
	$ 23,584 18	$ 45,092 01	$ 143,182 74	$ 15,500 55	$ 77,629 65	$ 5,104 69	$	$ 310,093 82

NOVA SCOTIA LOTTERY COMMISSION

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Nova Scotia Lottery Commission	$ 231,141 99	$ 28,022 38	$ 848 00	$ 23,006 03	$	$ 43,629 97	$	$ 326,648 37

Recovery:

	Total
Nova Scotia Lottery Commission	$ 326,648 37

NOVA SCOTIA MUNICIPAL FINANCE CORPORATION

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Grants and Assistance	$	$	$	$	$ 190,000 00	$	$	$ 190,000 00

NOVA SCOTIA POLICE COMMISSION

Expenditure:

Administration	$ 125,226 83	$ 17,416 90	$ 26,460 00	$ 12,219 56	$	$ 25,234 79	$	$ 206,558 08
Security Services	73,846 96	6,924 34	......	2,939 88	......	......	......	83,711 18
	$ 199,073 79	$ 24,341 24	$ 26,460 00	$ 15,159 44	$	$ 25,234 79	$	$ 290,269 26

NOVA SCOTIA RESEARCH FOUNDATION CORPORATION

Expenditure:

Grants and Assistance	$	$	$	$	$ 2,500,000 00	$	$	$ 2,500,000 00

OFFICE OF AUDITOR GENERAL

Expenditure:

Office of the Auditor General	$ 1,329,799 05	$ 29,948 89	$ 20,650 00	$ 67,255 33	$	$ 52,696 77	$ (72,500 00)	$ 1,427,850 04

Recovery:

Recovery from Crown Corporations and Agencies	$ 69,000 00

OFFICE OF THE OMBUDSMAN

Expenditure:

Administration	$ 51,634 16	$	$	$ 14,518 19	$	$ 3,658 86	$	$ 69,811 21
Investigation	101,341 28	5,243 59	6,763 25	......	......	......	......	113,348 12
Public Relations	......	2,922 54	......	1,317 37	......	......	......	4,239 91
	$ 152,975 44	$ 8,166 13	$ 6,763 25	$ 15,835 56	$	$ 3,658 86	$	$ 187,399 24

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
OFFICE OF THE PREMIER								
Expenditure:								
Administration	$ 338,221 56	$ 7,542 45	$	$ 21,484 54	$	$ 27,291 69	$	$ 394,540 24
OFFICE OF THE SPEAKER								
Expenditure:								
General Administration	$ 185,213 45	$	$	$ 19,262 61	$	$ 35,775 96	$	$ 240,252 02
House of Assembly Operations	230,947 01	......	......	104,039 09	15,660 86	45,726 08	......	396,373 04
Legislative Library	156,759 47	4,000 70	......	38,240 09	......	43,317 35	......	242,317 61
Hansard Reporting Services	317,241 33	8,665 23	......	20,909 48	......	75,273 05	(185,826 00)	236,263 09
	$ 890,161 26	$ 12,665 93	$	$ 182,451 27	$ 15,660 86	$ 200,092 44	$ (185,826 00)	$ 1,115,205 76
POLICY BOARD								
Expenditure:								
Administration	$ 498,260 26	$ 29,775 07	$	$ 47,251 40	$ 83,615 00	$ 140,365 37	$	$ 799,267 10
PROTOCOL OFFICE								
Expenditure:								
Administration	$ 160,631 75	$ 4,569 85	$	$ 33,982 85	$	$ 37,216 44	$	$ 236,400 89
Official Hospitality and Receptions	......	......	723,043 29	......	......	......	......	723,043 29
Presentations, Gifts and Congratulatory Messages	......	......	2,859 60	63,321 96	......	......	......	66,181 56
Less Chargeable to other Departments	......	......	......	......	......	......	(120,223 02)	(120,223 02)
	$ 160,631 75	$ 4,569 85	$ 725,902 89	$ 97,304 81	$	$ 37,216 44	$ (120,223 02)	$ 905,402 72

PUBLIC ARCHIVES OF NOVA SCOTIA, BOARD OF TRUSTEES

Expenditure:

Grants and Assistance	$ 857,613 60	$	$	$	$ 369,386 40	$	$	$ 1,227,000 00

PURCHASING AGENCY

Expenditure:

Administration....................	$ 286,691 05	$ 6,770 42	$	$ 65,785 59	$	$ 10,987 03	$	$ 370,234 09
Buying Group	434,411 31	......	......	......	......	902 00	......	435,313 31
	$ 721,102 36	$ 6,770 42	$	$ 65,785 59	$	$ 11,889 03	$	$ 805,547 40

ROYAL COMMISSION ON HEALTH

Expenditure:

Administration....................	$ 55,290 65	$ 16,102 37	$	$ 11,329 33	$	$ 325,365 43	$	$ 408,087 78

SALVAGE YARDS LICENSING ACT — ADMINISTRATION

Expenditure:

Administration....................	$ 304,281 57	$ 97,141 39	$ 48,881 00	$ 20,502 94	$	$ 1,167 58	$	$ 471,974 48

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
SYDNEY STEEL CORPORATION								
Expenditure:								
Grants and Assistance	$	$	$	$	$ 5,747,220 93	$	$	$ 5,747,220 93
TIDAL POWER CORPORATION								
Expenditure:								
Grants and Assistance	$	$	$	$	$ 299,300 00	$	$	$ 299,300 00
WATERFRONT DEVELOPMENT CORPORATION								
Expenditure:								
Grants and Assistance	$	$	$	$	$ 420,000 00	$	$	$ 420,000 00
WORKERS' COMPENSATION ACTION COMMITTEE								
Expenditure:								
Administration..................	$ 13,539 28	$ 19,702 89	$ 44,351 43	$ 13,519 84	$	$ 15,296 16	$	$ 106,409 60
WORKERS' COMPENSATION BOARD								
Expenditure:								
Assistance Programs	$ 40,978 18	$ 896 23	$ 1,060,245 07	$	$ 1,511,499 63	$	$	$ 2,613,619 11

DEPARTMENT OF SOCIAL SERVICES

ADMINISTRATION

HEAD OFFICE

Expenditure:

Senior Management	$ 509,601 87	$ 21,422 05	$ 1,884 75	$	$	$	$	$ 532,908 67
Senior Citizens Secretariat	167,732 83	7,951 20	......	23,583 40	......	30,625 37	......	229,892 80
Family Court — Judicial	1,188,470 83	88,558 78	......	......	......	......	......	1,277,029 61
Direct Grants	......	......	......	......	2,497,261 00	......	......	2,497,261 00
Audit Services	299,421 83	36,741 14	......	......	......	......	......	336,162 97
Financial Services	866,704 27	8,863 27	968 63	746,771 00	......	231,139 78	......	1,854,446 95
Appeal Services	71,060 81	17,840 89	89,561 24	......	......	1,999 68	......	180,462 62
Staff Training	44,607 96	4,439 82	......	......	......	65,263 72	......	114,311 50
	$ 3,147,600 40	$ 185,817 15	$ 92,414 62	$ 770,354 40	$ 2,497,261 00	$ 329,028 55	$	$ 7,022,476 12

Recovery:

Government of Canada Share	$ 1,979,884 40

HOME CARE

Expenditure:

Home Care	$ 16,907 19	$ 12,538 97	$	$	$ 12,500 00	$ 17,825 73	$	$ 59,771 89

FIELD SERVICES — HEAD OFFICE

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 217,353 19	$ 25,278 70	$	$	$	$ 8,491 58	$	$ 251,123 47
Psychological Services	134,446 57	14,838 63	21,415 00	......	......	12,493 31	......	183,193 51
	$ 351,799 76	$ 40,117 33	$ 21,415 00	$	$	$ 20,984 89	$	$ 434,316 98

Recovery:

	Total
Government of Canada Share	$ 213,226 06

FIELD SERVICES — CAPE BRETON REGION

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 190,831 60	$ 8,245 64	$	$ 97,381 46	$	$ 27,332 67	$	$ 323,791 37
Rehabilitation Services	206,583 87	27,478 72	......	......	......	......	......	234,062 59
Family Benefits	820,487 62	87,774 68	......	......	......	738 57	......	909,000 87
Community Services	111,632 89	18,809 56	......	......	......	......	......	130,442 45
Municipal Contracts	131,584 67	15,605 06	......	......	......	......	......	147,189 73
Family Court Services	645,493 79	46,377 62	3,906 00	54,805 47	......	21,875 35	......	772,458 23
	$ 2,106,614 44	$ 204,291 28	$ 3,906 00	$ 152,186 93	$	$ 49,946 59	$	$ 2,516,945 24

Recovery:

	Total
Government of Canada Share	$ 826,110 87
Municipalities Share	95,769 11
Other Recoveries	52,313 00
	$ 974,192 98

FIELD SERVICES — NORTH SHORE REGION

Expenditure:

Administration	$ 377,254 37	$ 28,963 25	$	$ 137,999 91	$	$ 18,878 38	$	$ 563,095 91
Rehabilitation Services	129,821 37	20,728 06	......	......	......	......	......	150,549 43
Family Benefits	357,142 26	58,479 11	......	......	......	......	......	415,621 37
Community Services	55,279 82	5,107 51	......	1,640 21	......	1,006 12	(10,133 62)	52,900 04
Municipal Contracts	283,751 10	28,835 38	......	......	......	......	......	312,586 48
Family Court Services	587,408 42	38,479 51	350 00	56,284 37	......	94,651 53	......	777,173 83
Children's Services	154,932 90	21,454 68	......	......	......	......	......	176,387 58
	$ 1,945,590 24	$ 202,047 50	$ 350 00	$ 195,924 49	$	$ 114,536 03	$ (10,133 62)	$ 2,448,314 64

Recovery:

Government of Canada Share	$ 768,217 91
Municipalities Share	97,978 41
Other Recoveries	73,658 00
	$ 939,854 32

FIELD SERVICES — HALIFAX REGION

Expenditure:

Administration	$ 306,256 91	$ 3,614 37	$ 8,858 96	$ 145,435 22	$	$ 32,673 04	$	$ 496,838 50
Rehabilitation Services	253,766 13	22,531 12	......	3,422 09	......	......	......	279,719 34
Family Benefits	821,712 39	71,272 01	3,386 25	......	......	......	......	896,370 65
Community Services	33,832 59	6,421 83	......	......	......	......	......	40,254 42
Family Court Services	888,605 17	23,657 83	19,793 79	92,124 77	......	71,289 75	......	1,095,471 31
Children's Services	1,243,616 44	152,053 37	......	......	......	......	......	1,395,669 81
Day Care Services	67,129 51	8,165 27	......	......	......	......	......	75,294 78
	$ 3,614,919 14	$ 287,715 80	$ 32,039 00	$ 240,982 08	$	$ 103,962 79	$	$ 4,279,618 81

Recovery:

Government of Canada Share	$ 1,522,719 38
Municipalities Share	19,966 82
	$ 1,542,686 20

FIELD SERVICES — CENTRAL REGION

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 283,641 49	$ 15,743 11	$	$ 151,358 64	$	$ 15,356 20	$	$ 466,099 44
Rehabilitation Services	131,540 89	25,960 30	......	......	......	......	......	157,501 19
Family Benefits	336,736 81	33,026 55	......	......	......	......	......	369,763 36
Municipal Contracts	352,790 40	33,312 56	......	4,930 05	......	......	......	391,033 01
Family Court Services	416,725 59	30,110 06	......	52,488 88	......	47,895 85	......	547,220 38
	$ 1,521,435 18	$ 138,152 58	$	$ 208,777 57	$	$ 63,252 05	$	$ 1,931,617 38

Recovery:

	Total
Government of Canada Share	$ 634,108 95
Municipalities Share	150,922 16
Other Recoveries	112,070 00
	$ 897,101 11

FIELD SERVICES — WESTERN REGION

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 297,761 88	$ 18,712 88	$	$ 103,394 70	$	$ 17,988 50	$	$ 437,857 96
Rehabilitation Services	56,191 23	9,730 84	......	......	......	......	......	65,922 07
Family Benefits	258,772 09	33,552 62	......	......	......	......	......	292,324 71
Municipal Contracts	312,557 35	31,177 98	......	......	......	......	......	343,735 33
Family Court Services	208,773 88	32,831 74	......	9,883 26	......	7,897 69	......	259,386 57
Children's Services	117,906 98	18,668 03	......	......	......	......	......	136,575 01
	$ 1,251,963 41	$ 144,674 09	$	$ 113,277 96	$	$ 25,886 19	$	$ 1,535,801 65

Recovery:

Government of Canada Share								$ 595,207 94
Municipalities Share								88,752 45
Other Recoveries								64,749 00
								$ 748,709 39
Total Expenditure — Administration	$13,956,829 76	$ 1,215,354 70	$ 150,124 62	$ 1,681,503 43	$ 2,509,761 00	$ 725,422 82	$ (10,133 62)	$20,228,862 71
Total Recovery — Administration								$ 7,295,654 46

FAMILY AND CHILDREN'S SERVICES

CHILDREN'S SERVICES

Expenditure:

Administration	$ 553,223 26	$ 28,393 75	$	$	$ 64,348 33	$ 105,388 87	$	$ 751,354 21
Maintenance — Foster Homes	......	......	......	......	3,806,739 26	......	......	3,806,739 26
Maintenance — Community Residential Facilities	......	......	......	......	2,739,838 91	......	......	2,739,838 91
Apprehension Costs	......	......	......	......	733,605 89	......	......	733,605 89
Voluntary Care	......	......	......	......	875,638 45	......	......	875,638 45
Payments to Children's Services Agencies	......	......	......	......	6,449,223 72	......	......	6,449,223 72
Payments to Private Agencies for Unmarried Mothers	......	......	......	......	618,012 00	......	......	618,012 00
Payments to Transition and Safe Houses	......	......	......	......	832,652 00	......	......	832,652 00
	$ 553,223 26	$ 28,393 75	$	$	$ 16,120,058 56	$ 105,388 87	$	$ 16,807,064 44

Recovery:

Government of Canada Share	$ 9,192,731 36
Municipalities Share	464,371 86
Other Provinces Share	463 88
	$ 9,657,567 10

NOVA SCOTIA RESIDENTIAL CENTRE

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 162,773 34	$ 15,102 76	$ 2,347 50	$ 104,249 29	$	$ 33,435 97	$	$ 317,908 86
Operating and Maintenance	186,522 45	......	5,665 39	139,131 97	......	4,544 43	......	335,864 24
Academic, Vocational and Social Services	323,417 44	......	......	8,514 13	......	......	......	331,931 57
Daily Living Programs	785,565 36	......	......	2,937 81	......	......	......	788,503 17
	$ 1,458,278 59	$ 15,102 76	$ 8,012 89	$ 254,833 20	$	$ 37,980 40	$	$ 1,774,207 84

Recovery:

Government of Canada Share	$ 917,147 79

DAY CARE SERVICES

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 216,091 88	$ 16,707 91	$	$	$ 64,800 00	$ 1,995 20	$	$ 299,594 99
Payments to Child Development Centres	......	......	......	......	196,369 00	......	......	196,369 00
Day Care Subsidy	......	......	......	......	6,022,276 36	......	......	6,022,276 36
	$ 216,091 88	$ 16,707 91	$	$	$ 6,283,445 36	$ 1,995 20	$	$ 6,518,240 35

Recovery:

Government of Canada Share	$ 3,143,488 57

HOMEMAKER SERVICES

Expenditure:

Administration	$ 75,830 02	$ 5,187 46	$ 1,950 20	$	$	$	$	$ 82,967 68
Homemaker Subsidy	......	......	......	......	3,248,330 34	......	......	3,248,330 34
	$ 75,830 02	$ 5,187 46	$ 1,950 20	$	$ 3,248,330 34	$	$	$ 3,331,298 02

Recovery:

Government of Canada Share								$ 1,565,822 87
Total Expenditure — Family and Children's Services	$ 2,303,423 75	$ 65,391 88	$ 9,963 09	$ 254,833 20	$ 25,651,834 26	$ 145,364 47	$	$ 28,430,810 65
Total Recovery — Family and Children's Services								$ 15,284,026 33

REHABILITATION AND COMMUNITY SERVICES

SERVICES FOR THE HANDICAPPED

Expenditure:

Administration	$ 586,649 09	$ 59,113 93	$ 14,912 25	$	$	$ 1,276 90	$	$ 661,952 17
Maintenance of Children in Foster Homes	......	......	......	......	246,827 24	......	......	246,827 24
Adult Protection Services	146,800 96	25,942 25	23,636 53	......	......	460 79	......	196,840 53
	$ 733,450 05	$ 85,056 18	$ 38,548 78	$	$ 246,827 24	$ 1,737 69	$	$ 1,105,619 94

Recovery:

Government of Canada Share	$ 541,249 09

COMMUNITY SERVICES

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 145,472 22	$ 18,245 63	$	$	$	$ 1,632 95	$	$ 165,350 80
Summer Programs	261,021 80	3,689 40	2,793 10	175,348 15	......	69,535 01	......	512,387 46
	$ 406,494 02	$ 21,935 03	$ 2,793 10	$ 175,348 15	$	$ 71,167 96	$	$ 677,738 26

Recovery:

Government of Canada Share	$ 325,303 12

REHABILITATION SERVICES

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 134,819 85	$ 6,755 28	$ 17,702 70	$	$ 109,701 36	$ 2,209 98	$	$ 271,189 17
Payments to Rehabilitation Workshops	......	......	......	......	3,068,984 83	......	......	3,068,984 83
Payments to Work Activity Projects	......	......	......	......	1,273,430 00	......	......	1,273,430 00
	$ 134,819 85	$ 6,755 28	$ 17,702 70	$	$ 4,452,116 19	$ 2,209 98	$	$ 4,613,604 00

Recovery:

Government of Canada Share	$ 2,282,917 06

NOVA SCOTIA YOUTH TRAINING CENTRE

Expenditure:

Administration	$ 262,307 82	$ 8,764 83	$ 28,001 47	$ 315,916 46	$	$ 51,869 75	$	$ 666,860 33
Operating and Maintenance	601,494 32	......	......	274,763 54	......	4,652 23	......	880,910 09
Daily Living Programs	1,784,715 73	......	......	59,929 47	......	......	......	1,844,645 20
Academic, Vocational and Social Services	817,046 53	4,042 65	......	12,629 03	......	......	......	833,718 21
	$ 3,465,564 40	$ 12,807 48	$ 28,001 47	$ 663,238 50	$	$ 56,521 98	$	$ 4,226,133 83

Recovery:

Government of Canada Share	$ 2,158,955 77

CHILDREN'S TRAINING CENTRE — DARTMOUTH

Expenditure:

Administration	$ 111,500 77	$ 1,379 09	$	$ 102,125 82	$	$ 16,875 68	$	$ 231,881 36
Daily Living Programs	639,675 14	......	......	......	......	......	......	639,675 14
Operating and Maintenance	192,871 95	......	7,896 65	105,856 49	......	......	......	306,625 09
	$ 944,047 86	$ 1,379 09	$ 7,896 65	$ 207,982 31	$	$ 16,875 68	$	$ 1,178,181 59

Recovery:

Government of Canada Share	$ 627,204 77

CHILDREN'S TRAINING CENTRE — DIGBY

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 114,326 97	$ 5,796 83	$	$ 79,380 81	$	$ 11,371 56	$	$ 210,876 17
Daily Living Programs	521,784 10	......	......	......	......	......	......	521,784 10
Operating and Maintenance	195,946 54	......	7,509 49	80,433 97	......	......	......	283,890 00
	$ 832,057 61	$ 5,796 83	$ 7,509 49	$ 159,814 78	$	$ 11,371 56	$	$ 1,016,550 27

Recovery:

Government of Canada Share	$ 532,860 42

CHILDREN'S TRAINING CENTRE — PICTOU

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 129,843 24	$ 5,525 01	$	$ 104,961 77	$	$ 8,573 82	$	$ 248,903 84
Daily Living Programs	529,969 76	......	......	......	......	......	......	529,969 76
Operating and Maintenance	224,845 62	......	5,807 28	53,733 61	......	......	......	284,386 51
	$ 884,658 62	$ 5,525 01	$ 5,807 28	$ 158,695 38	$	$ 8,573 82	$	$ 1,063,260 11

Recovery:

Government of Canada Share	$ 498,208 05

CHILDREN'S TRAINING CENTRE — SYDNEY

Expenditure:

Administration	$ 130,924 68	$ 4,520 28	$	$ 98,331 41	$	$ 18,682 10	$	$ 252,458 47
Daily Living Programs	616,722 72	......	......	149,880 00	......	......	......	766,602 72
Operating and Maintenance	246,275 54	......	6,165 92	76,018 45	......	......	......	328,459 91
	$ 993,922 94	$ 4,520 28	$ 6,165 92	$ 324,229 86	$	$ 18,682 10	$	$ 1,347,521 10

Recovery:

Government of Canada Share	$ 680,852 91
Municipalities Share	140,438 48
	$ 821,291 39

Total Expenditure — Rehabilitation and Community Services	$ 8,395,015 35	$ 143,775 18	$ 114,425 39	$ 1,689,308 98	$ 4,698,943 43	$ 187,140 77	$	$ 15,228,609 10

Total Recovery — Rehabilitation and Community Services	$ 7,787,989 67

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
YOUNG OFFENDER ADMINISTRATION								
YOUNG OFFENDER PROGRAMS								
Expenditure:								
Administration	$ 222,333 52	$ 18,423 29	$	$	$ 365,619 41	$ 16,382 44	$	$ 622,758 66
Maintenance of Children	......	......	......	......	396,270 54	......	......	396,270 54
	$ 222,333 52	$ 18,423 29	$	$	$ 761,889 95	$ 16,382 44	$	$ 1,019,029 20
Recovery:								
Government of Canada Share								$ (1,120,870 92)
SHELBURNE YOUTH CENTRE								
Expenditure:								
Administration	$ 312,468 01	$ 59,613 80	$ 3,588 37	$ 264,193 84	$	$ 84,029 86	$	$ 723,893 88
Operating and Maintenance	464,135 54	......	13,892 19	359,253 01	......	......	......	837,280 74
Academic, Vocational and Social Services	625,010 60	......	......	19,653 58	......	......	......	644,664 18
Daily Living Programs	1,410,142 26	......	......	7,532 94	......	9,523 34	......	1,427,198 54
	$ 2,811,756 41	$ 59,613 80	$ 17,480 56	$ 650,633 37	$	$ 93,553 20	$	$ 3,633,037 34
Recovery:								
Government of Canada Share								$ 1,183,642 68
Other Provinces Share								65,716 07
								$ 1,249,358 75
Total Expenditure — Young Offender Administration	$ 3,034,089 93	$ 78,037 09	$ 17,480 56	$ 650,633 37	$ 761,889 95	$ 109,935 64	$	$ 4,652,066 54
Total Recovery — Young Offender Administration								$ 128,487 83

PUBLIC ASSISTANCE

MUNICIPAL SOCIAL SERVICES

Expenditure:

Administration	$ 490,924 41	$ 56,732 19	$ 350 00	$	$	$ 3,338 54	$	$ 551,345 14
Payments for General Assistance	......	......	......	......	34,826,534 86	......	......	34,826,534 86
Payments for Residential Care Facilities	......	1,802 29	3,400 00	......	2,147,996 21	271 62	......	2,153,470 12
Payments for Nursing Homes	......	......	......	......	10,862,445 43	......	......	10,862,445 43
Payments for Homes for the Aged	......	......	......	......	19,003,032 14	......	......	19,003,032 14
Payments for Group Homes and Developmental Residences	......	......	......	......	2,910,809 41	......	......	2,910,809 41
Payments for Adult Residential Centres	......	......	......	......	6,637,528 98	......	......	6,637,528 98
Payments for Regional Rehabilitation Centres	......	......	......	......	14,073,674 95	......	......	14,073,674 95
Construction Assistance — Homes for Special Care	......	......	......	......	59,375 00	......	......	59,375 00
Payments for Municipal Administration	......	......	......	......	6,367,072 59	......	......	6,367,072 59
Payments for Civil/Family Legal Aid	......	......	......	......	1,182,000 00	......	......	1,182,000 00
	$ 490,924 41	$ 58,534 48	$ 3,750 00	$	$ 98,070,469 57	$ 3,610 16	$	$ 98,627,288 62

Recovery:

Government of Canada Share	$ 35,465,791 32

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
FAMILY BENEFITS								
Expenditure:								
Administration — Family Benefits....	$ 546,458 06	$ 8,185 44	$ 18,788 13	$	$	$ 10,983 71	$	$ 584,415 34
Family Benefits Review Board	......	42,188 50	34,150 00	......	......	......	......	76,338 50
Family Benefits Payments	......	......	......	......	124,088,354 56	......	......	124,088,354 56
Diabetic Assistance	......	......	......	......	253,692 00	......	......	253,692 00
Pharmacare Program	......	......	......	......	8,008,084 00	......	......	8,008,084 00
	$ 546,458 06	$ 50,373 94	$ 52,938 13	$	$132,350,130 56	$ 10,983 71	$	$133,010,884 40
Recovery:								
Government of Canada Share								$ 66,708,677 03
SENIOR CITIZENS' FINANCIAL AID								
Expenditure:								
Administration....................	$ 219,676 43	$	$	$ 135,295 30	$	$ 12,945 99	$	$ 367,917 72
Rental Assistance for Senior Citizens	......	......	......	......	921,924 29	......	......	921,924 29
Property Tax Rebate for Senior Citizens	......	......	......	......	3,520,906 14	......	......	3,520,906 14
Special Social Assistance Payments	......	......	......	......	10,414,195 00	......	......	10,414,195 00
	$ 219,676 43	$	$	$ 135,295 30	$ 14,857,025 43	$ 12,945 99	$	$ 15,224,943 15

Recovery:

Government of Canada Share								$ 296,327 77
Total Expenditure — Public Assistance	$ 1,257,058 90	$ 108,908 42	$ 56,688 13	$ 135,295 30	$245,277,625 56	$ 27,539 86	$	$246,863,116 17
Total Recovery — Public Assistance								$102,470,796 12

OTHER SOCIAL SERVICES

POLICY, PLANNING AND RESEARCH

Expenditure:

Administration	$ 348,468 39	$ 28,652 17	$ 2,892 78	$ 19,767 44	$	$ 11,215 35	$	$ 410,996 13
Research Projects	......	......	......	......	......	139,375 00	......	139,375 00
	$ 348,468 39	$ 28,652 17	$ 2,892 78	$ 19,767 44	$	$ 150,590 35	$	$ 550,371 13

Recovery:

Government of Canada Share	$ 330,942 59

DATA PROCESSING SERVICES

Expenditure:

Administration	$ 507,896 42	$ 4,209 52	$ 7,344 84	$	$	$ 11,886 49	$	$ 531,337 27
Data Processing	......	......	......	4,254,534 51	......	......	......	4,254,534 51
	$ 507,896 42	$ 4,209 52	$ 7,344 84	$ 4,254,534 51	$	$ 11,886 49	$	$ 4,785,871 78

Recovery:

Government of Canada Share	$ 2,710,323 71

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
SOCIAL SERVICE TRAINING PROGRAM								
Expenditure:								
Social Service Training Program	$ 113,183 30	$ 3,967 44	$	$ 6,883 60	$	$ 29,954 00	$ (12,591 00)	$ 141,397 34
Recovery:								
Government of Canada Share								$ 27,204 99
INDIAN AFFAIRS — CO-ORDINATOR								
Expenditure:								
Indian Affairs — Co-ordinator	$ 61,940 46	$ 8,876 13	$	$	$	$ 157 50	$	$ 70,974 09
MANAGEMENT INFORMATION SERVICES-DESIGN								
Expenditure:								
Management Information Services-Design	$ 15,850 44	$ 121 64	$ 1,012,637 23	$ 75 00	$	$ 2,868 31	$	$ 1,031,552 62
Recovery:								
Government of Canada Share								$ 629,898 55
NOVA SCOTIA SOCIAL SERVICES COUNCIL								
Expenditure:								
Nova Scotia Social Services Council	$	$ 11,540 64	$ 8,400 00	$	$	$ 938 27	$	$ 20,878 91

Recovery:

Government of Canada Share								$ 11,343 59

NOVA SCOTIA SENIOR CITIZENS' COMMISSION

Expenditure:

Nova Scotia Senior Citizens' Commission	$	$ 18,013 04	$ 8,127 50	$	$	$ 1,366 48	$	$ 27,507 02

Recovery:

Government of Canada Share								$ 13,183 20
Total Expenditure — Other Social Services	$ 1,047,339 01	$ 75,380 58	$ 1,039,402 35	$ 4,281,260 55	$	$ 197,761 40	$ (12,591 00)	$ 6,628,552 89
Total Recovery — Other Social Services								$ 3,722,896 63

DEPARTMENT OF TOURISM

DEPARTMENTAL OPERATIONS

ADMINISTRATION

Expenditure:

Office of the Minister and Deputy Minister	$ 167,813 24	$ 29,704 94	$	$ 6,095 80	$	$ 25,085 30	$	$ 228,699 28
Administration	86,544 00	352 88	......	1,926 00	......	......	......	88,822 88
Personnel and Administration	140,290 19	94 08	......	158,698 03	......	37,904 73	......	336,987 03
Finance and Accounting	148,752 68	2,438 55	......	......	......	1,005 05	......	152,196 28
Word Processing	47,592 64	......	......	8,070 95	......	417 38	......	56,080 97
Tattoo '87	......	......	......	......	549,972 87	......	......	549,972 87
	$ 590,992 75	$ 32,590 45	$	$ 174,790 78	$ 549,972 87	$ 64,412 46	$	$ 1,412,759 31

BLUENOSE II

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Bluenose II — Maintenance	$	$	$	$ 249,560 48	$	$	$	$ 249,560 48
Bluenose II — Operations	331,757 19	8,072 58	......	139,331 32	......	10,544 96	......	489,706 05
	$ 331,757 19	$ 8,072 58	$	$ 388,891 80	$	$ 10,544 96	$	$ 739,266 53

INDUSTRY DEVELOPMENT

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 138,270 23	$ 10,223 83	$	$ 7,271 08	$	$ 14,426 80	$	$ 170,191 94
Inspection and Training Services	169,417 40	42,022 94	......	......	......	......	......	211,440 34
Planning and Development	163,412 90	11,447 82	......	17 00	......	......	......	174,877 72
Regional Associations — Grants	......	......	......	......	232,500 00	......	......	232,500 00
TIANS	......	......	......	......	69,099 96	......	......	69,099 96
THINS	......	......	......	......	67,000 00	......	......	67,000 00
	$ 471,100 53	$ 63,694 59	$	$ 7,288 08	$ 368,599 96	$ 14,426 80	$	$ 925,109 96

MARKETING

Expenditure:

Administration	$ 186,864 50	$ 18,046 64	$ 66,864 26	$ 51,416 08	$	$ 119,548 69	$	$ 442,740 17
Literature	38,665 84	997 78	......	457,055 67	......	......	......	496,719 29
Attractions and Events	41,875 31	3,242 13	......	......	165,942 58	262 29	......	211,322 31
Promotion	33,752 48	431 71	17,039 85	82,410 96	......	......	......	133,635 00
Travel Trade	70,611 74	15,595 54	......	......	......	4,499 50	......	90,706 78
Outdoor Promotion	77,470 47	19,909 92	......	73,395 98	......	10,488 90	......	181,265 27
Travel Counselling/ Familiarization Tours	35,935 40	1,990 03	......	......	......	19,063 02	......	56,988 45
Convention Development	25,118 13	6,168 55	......	......	......	9,256 48	......	40,543 16
Market Development	36,120 36	7,521 06	......	......	......	1,815 67	......	45,457 09
Atlantic Canada Tourism Program	......	......	......	......	......	42,071 97	......	42,071 97
Research	144,026 38	7,616 86	......	59,059 37	......	15,338 87	......	226,041 48
Editorial Services	36,651 83	351 35	9,524 27	771 06	......	1,348 40	......	48,646 91
Scottish Societies Association of Nova Scotia	......	......	......	......	53,000 00	......	......	53,000 00
Creative and Production	......	......	......	435,918 77	......	......	......	435,918 77
Advertising — Marine Atlantic/ Prince of Fundy Co-operative	......	......	......	705,454 51	......	......	......	705,454 51
Advertising — Canadian Pacific Co-operative	......	......	......	41,413 48	......	......	......	41,413 48
Advertising — Air Canada Co-operative	......	......	......	9,866 16	......	......	......	9,866 16
Advertising — French Canada	......	......	......	73,038 25	......	......	......	73,038 25
Advertising — English Canada	......	......	......	168,805 39	......	......	......	168,805 39
Advertising — United States	......	......	......	792,495 43	......	......	......	792,495 43
Advertising — Atlantic Canada	......	......	......	647,379 12	......	......	......	647,379 12
Advertising — Special Event Support Program	......	......	......	39,623 09	......	......	......	39,623 09
Advertising — Winter Marketing	......	......	......	73,900 29	......	......	......	73,900 29
	$ 727,092 44	$ 81,871 57	$ 93,428 38	$3,712,003 61	$ 218,942 58	$ 223,693 79	$	$ 5,057,032 37

TRAVEL INFORMATION

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 96,366 80	$ 4,072 73	$	$ 2,613 46	$	$ 2,379 31	$	$ 105,432 30
Audiovisuals	39,975 52	16,639 68	......	59,076 79	......	......	......	115,691 99
Red Store	160,139 04	1,611 52	......	15,594 72	......	......	......	177,345 28
Distribution Centre	97,173 22	3,718 21	......	209,788 53	......	5,515 82	......	316,195 78
Municipal Bureaus — Grants	......	......	......	......	30,000 00	......	......	30,000 00
Check In NS Limited	......	......	......	......	696,500 00	......	......	696,500 00
Portland Information Office	137,407 75	9,202 77	......	317,458 17	......	24,165 01	......	488,233 70
Tourist Information Centres — Administration	38,445 73	9,577 36	......	3,247 56	......	6,111 53	......	57,382 18
Tourist Information Centre — Halifax Airport Highway	6,957 66	79 99	......	1,214 00	......	396 56	......	8,648 21
Tourist Information Centre — Halifax Airport Terminal	100,817 33	......	......	2,217 12	......	2,283 45	......	105,317 90
Tourist Information Centre — Yarmouth	31,391 80	46 78	......	9,114 95	......	2,780 26	......	43,333 79
Tourist Information Centre — Antigonish	21,468 90	400 25	......	11,840 36	......	496 56	......	34,206 07
Tourist Information Centre — Digby	28,713 77	92 09	......	5,955 30	......	396 56	......	35,157 72
Tourist Information Centre — Amherst	114,526 01	855 40	......	48,506 62	......	414 31	......	164,302 34
Tourist Information Centre — Wood Island	34,182 67	542 63	......	11,730 96	......	3,713 98	......	50,170 24
Tourist Information Centre — Pictou	34,291 21	164 01	......	5,625 89	......	396 56	......	40,477 67
Tourist Information Centre — Port Hastings	40,615 21	331 60	......	6,020 25	......	396 56	......	47,363 62
Tidal Power Interpretative Centre	21,919 98	19 00	......	17,733 68	......	396 56	......	40,069 22
	$1,004,392 60	$ 47,354 02	$	$ 727,738 36	$ 726,500 00	$ 49,843 03	$	$ 2,555,828 01

Recovery:

Government of Canada Share								$ 102,294 00
Total Expenditure — Departmental Operations	$3,125,335 51	$ 233,583 21	$ 93,428 38	$5,010,712 63	$1,864,015 41	$ 362,921 04	$	$10,689,996 18
Total Recovery — Departmental Operations								$ 102,294 00

HOTEL OPERATIONS

Expenditure:

Pines Resort Hotel	$1,180,[illegible]94 59	$ 13,657 10	$ 10,292 72	$1,060,596 17	$	$ 62,040 71	$	$ 2,326,681 29
Keltic Lodge	1,455,926 [illegible]	14,223 70	10,893 61	1,082,128 40	......	54,467 73	......	2,617,639 92
Liscombe Lodge	343,735 24	4,031 35	1,839 38	247,444 99	......	16,867 94	......	613,918 90
	$2,979,756 31	$ 31,912 15	$ 23,025 71	$2,390,169 56	$	$ 133,376 38	$	$ 5,558,240 11

DEPARTMENT OF TRANSPORTATION

ADMINISTRATION AND MAINTENANCE —

TRANSPORTATION SYSTEMS

GENERAL MAINTENANCE

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Pavement Patching	$ 1,148,630	$	$	$ 2,088,834	$	$	$	$ 3,237,464
Gravel Patching	219,746	......	......	1,118,353	......	......	......	1,338,099
Grading	609,065	......	......	2,251,118	......	......	......	2,860,183
Dust Stabilization and Control	73,261	......	......	1,377,025	......	......	......	1,450,286
Unclassified Maintenance	344,943	......	......	318,408	......	......	......	663,351
Shoulder Gravelling	450,879	......	......	833,749	......	......	......	1,284,628
Shoulder Grading	58,401	......	......	141,532	......	......	......	199,933
Mowing	143,296	......	......	214,748	......	......	......	358,044
Storm Damage	87,087	......	......	336,128	......	......	......	423,215
Litter Cleanup	307,973	......	......	56,514	......	......	......	364,487
Brush Cutting	597,844	......	......	505,195	......	......	......	1,103,039
Ditching	683,584	......	......	1,332,686	......	......	......	2,016,270
Culvert Maintenance	606,547	......	......	1,630,434	......	......	......	2,236,981
Steel Bridge Painting	723,898	......	......	141,545	......	......	......	865,443
Bridge Repairs	332,469	......	......	413,840	......	......	......	746,309
Sign Maintenance	1,004,032	......	......	804,506	......	......	......	1,808,538
Guardrail and Post Maintenance	204,035	......	......	243,408	......	......	......	447,443
Pavement Marking	161,765	......	......	79,434	......	......	......	241,199
Installing Driveways	242,182	......	......	391,488	......	......	......	633,670
Furnishing Driveways	6,502	......	......	156,727	......	......		163,229
Stand-by	350,830	......	......	3,381	......	......	......	354,211
Fringe Benefits	3,050,904	......	......	......	......	......	(1,616,921)	1,433,983
Foreman Supervision	1,601,885	......	......	499,190	......	......	......	2,101,075
Lights and Signals	33,625	......	......	581,022	......	......	......	614,647
Street Sweeping	104,547	......	......	114,495	......	......	......	219,042
Catch Basin Maintenance	48,640	......	......	61,732	......	......	......	110,372

Contingencies	1,431,442	......	......	868,790	......	......	......	2,300,232
Special Maintenance Projects	1,717,523	......	......	340,917	......	......	......	2,058,440
Traffic Line Painting	419,365	157,029	......	2,073,466	......	......	(294,429)	2,355,431
Seeding	79,203	4,471	......	77,874	......	......	......	161,548
Weed Control	29,867	1,669	......	90,938	......	......	......	122,474
Railway Crossing	......	......	......	506,292	......	......	......	506,292
Buildings Overhead	......	......	......	......	......	217,528	......	217,528
Seal Coating	449,889	46,230	......	2,070,693	......	......	(1,332,174)	1,234,638
Crack Sealing	182,049	23,129	......	266,119	......	......	(301,630)	169,667
Steel Bridge Repairs	454,369	93,807	......	252,512	......	......	......	800,688
Concrete Bridge Repairs	......	......	......	274,224	......	......	......	274,224
Bras d'Or Bridge Painting	177,522	......	......	69,355	......	......	......	246,877
Special Bridge Painting	9,316	......	......	139,747	......	......	......	149,063
Sand Seal	371,100	42,712	......	1,176,154	......	......	(985,896)	604,070
Building Improvement	55,790	......	......	480,122	......	......	......	535,912
Inventory Adjustment	......	......	......	34,998	......	......	......	34,998
Materials Laboratory	327,975	54,408	586	234,581	......	19,787	(41,809)	595,528
County Roads Maintenance Improvement	196,489	......	......	583,000	......	......	......	779,489
Workers' Compensation and Miscellaneous	......	......	......	2,704,384	......	......	......	2,704,384
	$ 19,098,469	$ 423,455	$ 586	$ 27,939,658	$	$ 237,315	$ (4,572,859)	$ 43,126,624

SNOW REMOVAL AND ICE CONTROL

Expenditure:

Snow Plowing	$ 10,426,699	$	$	$ 10,302,385	$	$	$	$ 20,729,084
Salting	2,195,982	......	......	13,123,706	......	......	......	15,319,688
Sanding	682,580	......	......	2,481,458	......	......	......	3,164,038
	$ 13,305,261	$	$	$ 25,907,549	$	$	$	$ 39,212,810

FIELD ADMINISTRATION

Expenditure:

Field Administration	$ 5,992,007	$ 857,870	$	$ 615,333	$	$ 44,030	$	$ 7,509,240

HEAD OFFICE

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Minister's Administration	$ 79,880	$ 29,310	$	$ 22,716	$	$ 35,714	$ (54,595)	$ 113,025
Deputy Minister's Administration	674,997	68,891	......	26,048	......	18,029	(371,944)	416,021
Staff Services	1,352,472	33,863	......	404,949	......	14,900	(554,534)	1,251,650
Personnel Administration	278,152	3,014	......	30,038	......	7,219	(112,466)	205,957
Traffic Administration	147,336	13,143	......	11,314	......	2,568	(80,240)	94,121
Traffic (Engineering) Studies	333,440	23,707	......	338,347	......	5,483	(178,573)	522,404
Traffic Investigation	337,014	87,879	......	11,886	......	6,046	(212,446)	230,379
Traffic Control	192,017	20,297	......	81,323	......	3,257	(106,157)	190,737
Highway Planning	565,288	10,399	......	29,390	......	4,693	(575,687)	34,083
Engineering Administration	81,918	3,687	......	7,523	......	3,334	(81,325)	15,137
Engineering Services	140,474	8,984	......	33,581	......	3,550	(141,985)	44,604
Highway Engineering	441,733	29,379	......	23,705	......	2,248	(447,556)	49,509
Structural Engineering	508,301	14,958	......	11,642	......	4,033	(497,096)	41,838
Transportation Policy Administration	229,568	19,716	54,950	5,258	......	3,949	......	313,441
Transportation Policy Grants	......	......	......	......	1,120,145	......	......	1,120,145
Communications Policy Administration	116,484	12,182	14,367	10,909	2,400	2,555	......	158,897
Right of Way Claims Administration	313,030	42,198	......	41,401	......	2,355	(315,681)	83,303
Construction Administration	256,703	22,158	......	12,207	......	11,283	(278,861)	23,490
Maintenance Administration	654,540	60,753	......	51,946	......	30,289	(130,023)	667,505
	$ 6,703,347	$ 504,518	$ 69,317	$ 1,154,183	$ 1,122,545	$ 161,505	$ (4,139,169)	$ 5,576,246

FERRY EXPENDITURES

Expenditure:

Ferry Administration	$ 43,436	$ 7,410	$	$ 16,371	$	$ 2,193	$	$ 69,410
LaHave Ferry	339,685	7,106	......	107,417	......	2,357	......	456,565
Tancook Ferry	256,860	3,485	......	274,743	......	986	......	536,074
Petite Passage Ferry	505,955	4,913	......	379,090	......	2,140	......	892,098
Grand Passage Ferry	434,166	4,794	......	355,929	......	2,258	......	797,147
Country Harbour Ferry	321,756	1,451	......	72,987	......	304	......	396,498
Grand Narrows Ferry	582,127	5,497	......	427,106	......	5,485	......	1,020,215
Little Narrows Ferry	266,382	3,016	......	74,643	......	779	......	344,820
Englishtown Ferry	314,591	4,431	......	100,502	......	12,646	......	432,170
Pictou Island Ferry	......	......	......	......	26,460	......	......	26,460
Provincial Relief Ferry	......	5,010	......	253,242	......	418	......	258,670
	$ 3,064,958	$ 47,113	$	$ 2,062,030	$ 26,460	$ 29,566	$	$ 5,230,127

CANSO CAUSEWAY

Expenditure:

Toll Collection	$ 284,450	$ 1,310	$	$ 24,324	$	$ 28,970	$	$ 339,054
Lighting and Swing Bridge	......	......	......	187,608	......	......	......	187,608
	$ 284,450	$ 1,310	$	$ 211,932	$	$ 28,970	$	$ 526,662

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
AID TO TOWNS								
Expenditure:								
Cost Shared Agreements	$	$	$	$	$ 785,511	$	$	$ 785,511
Snow and Ice Removal Grants ...	......	......	......	......	717,600	......	......	717,600
	$	$	$	$	$ 1,503,111	$	$	$ 1,503,111
EMPLOYEE BENEFITS								
Expenditure:								
Employee Benefits	$ 4,891,059	$	$	$	$	$	$	$ 4,891,059
Total Expenditure — Administration and Maintenance — Transportation Systems	$ 53,339,551	$ 1,834,266	$ 69,903	$ 57,890,685	$ 2,652,116	$ 501,386	$ (8,712,028)	$107,575,879

REGISTRY OF MOTOR VEHICLES

Expenditure:

Registry Accounting	$ 407,657	$ 10	$	$ 29,038	$	$ 4,134	$	$ 440,839
Licenses and Registrations — Administration	120,442	12,081	......	1,123,502	......	181,564	......	1,437,589
Licenses and Registrations — Sydney	350,065	421	......	37,905	......	4,043	......	392,434
Dealer and Counter Transactions	1,422,655	......	......	10,213	......	12,092	......	1,444,960
Prorate Registration	193,840	3,445	......	3,244	......	316	......	200,845
Data Control	550,933	......	......	2,498,277	......	15,807	......	3,065,017
Mail Transactions	684,223	......	......	654,833	......	8,602	......	1,347,658
Highway Safety and Field Programmes - Administration	179,046	19,893	7,107	234,569	64,362	4,791	......	509,768
Driver Qualifications	1,244,988	125,930	......	114,586	......	10,049	......	1,495,553
Driver Control	915,048	54,283	......	39,486	......	7,209	......	1,016,026
Financial Responsibility and Accident Statistics	273,995	......	......	12,806	......	3,483	......	290,284
Driver Records	1,018,033	1,161	......	136,865	......	57,747	......	1,213,806
Safety Programmes	386,616	90,883	......	29,726	(3,523)	2,695	......	506,397
Motor Vehicle Inspection Administration	412,421	50,164	......	159,361	......	13,898	......	635,844
Motor Vehicle Inspection Stations	445,162	116,901	......	16,715	......	2,359	......	581,137
Scale Houses	950,947	40,761	......	111,682	......	17,232	......	1,120,622
Mobile Scales	338,732	26,936	......	125,501	......	34,013	......	525,182
	$ 9,894,803	$ 542,869	$ 7,107	$ 5,338,309	$ 60,839	$ 380,034	$	$ 16,223,961

Recovery:

Government of Canada Share — National Safety Code	$ 97,500

DEPARTMENT OF VOCATIONAL AND TECHNICAL TRAINING

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
GENERAL ADMINISTRATION								
SENIOR MANAGEMENT								
Expenditure:								
Senior Management	$ 385,711 82	$ 40,506 12	$	$ 67,374 26	$	$ 42,996 09	$	$ 536,588 29
FINANCE AND ADMINISTRATION								
Expenditure:								
Finance and Administration	$ 904,302 24	$ 37,067 51	$	$ 63,973 40	$	$ 6,812 61	$	$ 1,012,155 76
Total Expenditure — General Administration	$ 1,290,014 06	$ 77,573 63	$	$ 131,347 66	$	$ 49,808 70	$	$ 1,548,744 05
MANPOWER SERVICES								
Expenditure:								
Youth Initiatives	$ 562,672 64	$ 81,286 26	$ 15,729 50	$ 152,670 75	$ 59,381 86	$ 78,180 67	$	$ 949,921 68
Program Development	1,290,877 24	154,212 24	......	102,722 97	......	29,172 12	......	1,576,984 57
Planning and Evaluation	344,733 89	16,253 01	......	83,325 49	......	22,538 16	......	466,850 55
Boards and Commissions	......	12,793 35	12,461 36	......	......	72 75	......	25,327 46
Development Funds	......	......	1,018,058 19	......	......	699,709 38	......	1,717,767 57
	$ 2,198,283 77	$ 264,544 86	$ 1,046,249 05	$ 338,719 21	$ 59,381 86	$ 829,673 08	$	$ 4,736,851 83

TRAINING PROGRAMS

PROGRAM ADMINISTRATION

Expenditure:

Program Administration	$ 323,227 16	$ 13,820 81	$	$ 34,459 64	$ 25,745 94	$ 54,024 12	$	$ 451,277 67

PROGRAM SUPPORT

Expenditure:

Program Support	$ 603,500 21	$ 57,696 84	$ 52,983 67	$ 30,912 19	$ 12,904 85	$ 94,506 35	$	$ 852,504 11

Recovery:

Government of Canada Share — National Training Funds	$ 15,561,534 09

CAPE BRETON AREA

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 169,878 93	$ 22,141 64	$ 161,830 00	$ 27,064 43	$	$ 1,543 34	$	$ 382,458 34
Canso Regional Vocational School	2,026,489 38	6,252 11	2,190 00	903,342 67	41,377 20	24,904 06	......	3,004,555 42
Cape Breton Adult Vocational Training Centre	1,884,845 77	35,062 53	......	763,141 50	......	39,354 43	......	2,722,404 23
Cape Breton Regional Vocational School	2,153,936 06	6,595 27	3,850 00	555,134 29	33,239 12	36,166 69	......	2,788,921 43
Disabled Persons Training	83,037 79	12,968 29	573,045 96	62,372 50	785,611 34	51,426 02	......	1,568,461 90
Modules, Private and Other Training	156,959 99	1,201 65	707,584 41	26,647 16	......	4,330 59	......	896,723 80
	$ 6,475,147 92	$ 84,221 49	$ 1,448,500 37	$ 2,337,702 55	$ 860,227 66	$ 157,725 13	$	$ 11,363,525 12

Recovery:

	Total
Government of Canada Share — Disabled Persons Training	$ 738,518 97
Miscellaneous —	
Administration	3,174 64
Canso Regional Vocational School	83,386 91
Cape Breton Adult Vocational Training Centre	7,821 87
Disabled Persons Training	33,126 68
	$ 866,029 07

METRO AREA

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 321,927 75	$ 11,762 39	$ 33,472 85	$ 73,235 58	$	$ 23,503 52	$	$ 463,902 09
Dartmouth Adult Vocational Training Centre	1,391,442 09	6,981 32	......	309,421 55	......	150,549 71	......	1,858,394 67
Dartmouth Regional Vocational School	5,211,435 05	2,492 29	2,850 00	1,080,713 31	225,660 84	95,112 51	......	6,618,264 00
Halifax Regional Vocational School	2,400,539 81	2,161 27	4,050 00	523,269 67	118,949 15	61,769 89	......	3,110,739 79
Nova Scotia Institute of Technology	5,288,663 61	44,031 14	12,267 00	1,467,498 57	......	143,770 30	......	6,956,230 62
Nova Scotia Nautical Institute	1,521,268 15	61,719 63	......	645,394 52	......	468,056 24	......	2,696,438 54
Modules, Private and Other Training	162,847 34	143 11	865,824 02	5,173 32	......	82,983 80	......	1,116,971 59
	$ 16,298,123 80	$ 129,291 15	$ 918,463 87	$ 4,104,706 52	$ 344,609 99	$ 1,025,745 97	$	$ 22,820,941 30

Recovery:

	Total
Government of Canada Share —	
Nova Scotia Nautical Institute	$ 51,880 00
Miscellaneous	
Administration	275,312 86
Dartmouth Adult Vocational Training Centre	88,174 35
Nova Scotia Nautical Institute	122,754 33
Nova Scotia Institute of Technology	91,257 59
	$ 629,379 13

NORTHERN AREA

Expenditure:

	Salaries	Travel	Professional Services	Supplies and Services	Grants and Assistance	Other	Less Chargeable	Total
Administration	$ 194,730 15	$ 27,838 22	$ 504,583 84	$ 37,001 93	$	$ 35,029 69	$	$ 799,183 83
Cumberland Regional Vocational School	1,158,606 36	4,167 31	4,300 00	368,692 27	16,762 16	30,487 90	......	1,583,016 00
Hants Regional Vocational School	1,086,284 85	2,941 05	2,700 00	254,734 22	10,052 35	19,919 92	......	1,376,632 39
Pictou Regional Vocational School	1,662,569 89	3,192 17	3,550 00	381,420 55	44,326 48	16,523 88	......	2,111,582 97
Springhill Institute	479,156 69	1,900 14	10,380 00	......	......	27 20	......	491,464 03
Modules, Private and Other Training	558,773 42	2,107 97	476,250 51	34,218 59	......	123,112 02	......	1,194,462 51
	$ 5,140,121 36	$ 42,146 86	$ 1,001,764 35	$ 1,076,067 56	$ 71,140 99	$ 225,100 61	$	$ 7,556,341 73

Recovery:

Government of Canada Share — Springhill Institute	$ 501,595 93
Miscellaneous — Administration	647,593 34
	$ 1,149,189 27

VALLEY, SOUTH SHORE AREA

Expenditure:

Administration	$ 126,068 41	$ 13,239 26	$ 157,057 11	$ 17,472 87	$	$ 6,039 31	$	$ 319,876 96
Annapolis Regional Vocational School	1,850,533 05	7,479 65	3,550 00	606,716 13	50,267 77	13,006 69	......	2,531,553 29
Burridge Regional Vocational School	1,754,528 98	4,568 47	875 00	442,749 07	15,053 00	47,367 40	......	2,265,141 92
Lunenburg Regional Vocational School	1,785,628 69	10,915 69	5,200 00	722,746 09	29,361 35	45,992 46	(9,681 21)	2,590,163 07
Nova Scotia College of Geographic Sciences	1,124,459 86	45,558 40	16,556 97	526,299 31	......	57,943 87	(549,267 24)	1,221,551 17
Shelburne Regional Vocational School	715,131 21	1,756 59	1,100 00	220,733 89	8,483 80	16,208 39	......	963,413 88
Modules, Private and Other Training	326,763 08	1,143 71	330,895 28	25,958 07	......	51,709 80	......	736,469 94
	$ 7,683,113 28	$ 84,661 77	$ 515,234 36	$ 2,562,675 43	$ 103,165 92	$ 238,267 92	$ (558,948 45)	$ 10,628,170 23

Recovery:

Miscellaneous — Administration								$ 166,046 03
Total Expenditure — Training Programs	$ 36,523,233 73	$ 411,838 92	$ 3,936,946 62	$ 10,146,523 89	$ 1,417,795 35	$ 1,795,370 10	$ (558,948 45)	$ 53,672,760 16
Total Recovery — Training Programs								$ 18,372,177 59

Volume

2

PUBLIC ACCOUNTS

OF THE

PROVINCE OF NOVA SCOTIA

FOR THE

Fiscal Year Ended March 31

1988

VOLUME 2 — AGENCIES AND FUNDS

PRINTED BY ORDER OF THE LEGISLATURE

HALIFAX, N.S.
Queen's Printer
1989

PROVINCE OF NOVA SCOTIA

TABLE OF CONTENTS

AGENCIES AND FUNDS

Camp Hill Medical Centre 5
Cancer Treatment and Research Foundation of Nova Scotia 16
Check Inns Limited 21
Community Pastures Board 27
Fisheries Development Fund 32
Housing Development Corporation 36
Housing Development Fund 43
Industrial Estates Limited 53
Industrial Expansion Fund 61
Industrial Loan Fund 68
Members' Retiring Allowance Account 73
Nova Scotia Board of Commissioners of Public Utilities 75
Nova Scotia Crop and Livestock Insurance Commission 81
Nova Scotia Farm Loan Board 87
Nova Scotia Hospital 92
Nova Scotia Legal Aid Commission 98
Nova Scotia Liquor Commission 104
Nova Scotia Liquor License Board 110
Nova Scotia Lottery Commission 114
Nova Scotia Municipal Finance Corporation 118
Nova Scotia Power Corporation 125
Nova Scotia Rehabilitation Centre Corporation 135
Nova Scotia Research Foundation Corporation 144
Nova Scotia Resources Limited 151
Nova Scotia Teachers' Pension Fund 158
Novaco Limited 163
Provincial Grain Commission 169
Provincial Resort Hotels 175
Public Service Superannuation Fund 176
Public Trustee 181
Schooner Bluenose Foundation 185
Sherbrooke Restoration Commission 189
Small Business Development Corporation 198
Sydney Steel Corporation 201
Tidal Power Corporation 211
Trade Centre Limited 215
Victoria General Hospital 225
Waterfront Development Corporation Limited 231

AUDITOR'S REPORT

To the Chairman and Members
of the Board of Directors of
Camp Hill Medical Centre

I have examined the balance sheet of Camp Hill Medical Centre as at March 31, 1988 and the statements of revenues and expenses, equity, and changes in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Medical Centre as at March 31, 1988 and the results of its operations and the changes in its financial position for the year then ended in accordance with the accounting policies stated in Note 2 to the financial statements.

O. P. Cormier, F.C.A.
Auditor General

Halifax, Nova Scotia
June 28, 1988

PROVINCE OF NOVA SCOTIA

CAMP HILL MEDICAL CENTRE

BALANCE SHEET

as at March 31, 1988

ASSETS

Current assets	
Cash and short-term investments (Note 3)	$10,982,852
Accounts receivable (Note 4)	2,177,856
Inventory (Note 5)	1,018,424
Prepaid expenses	274,820
	14,453,952
Restricted use assets (Note 6)	505,277
Fixed assets (Notes 2B and 7)	58,165,764
	$73,124,993

LIABILITIES AND EQUITY

Current liabilities	
Accounts payable and accrued liabilities (Note 8)	$ 8,116,928
Advances and unearned income (Note 9)	3,094,970
Due to the Province of Nova Scotia, Year-end settlement account (Note 10)	531,721
	11,743,619
Capital construction — bridge financing (Note 11)	995,872
Restricted use liabilities (Note 6)	505,277
Equity (Note 12)	59,880,225
	$73,124,993

PROVINCE OF NOVA SCOTIA

CAMP HILL MEDICAL CENTRE

Statement of Equity

for the year ended March 31, 1988

Hospital Fund (Note 12)	
Balance, beginning of year	$56,941,178
Add: Transfers from Board Trust Fund — mortgage principal repayment	47,500
Capital construction grant — new hospital construction	249,224
	296,724
Less: Transfers to the Board Trust Fund	21,534
Balance, end of year	$57,216,368
Surplus Retention Fund (Note 12)	
Balance, beginning of year	......
Add: 1986-87 Psychiatric surplus	9,365
Balance, end of year	9,365
Board Trust Funds (Notes 2d and 12)	
Balance, beginning of year	3,988,602
Add: Non-shareable surplus	1,109,841
Donations for Veterans' Building furnishings	10,000
Transfers from the Hospital Fund	21,534
	1,141,375
Less: Donations to the Halifax Infirmary Foundation (Note 2d)	1,360,111
Transfers to the Hospital Fund (Note 2d)	47,500
Donation to the Hospital Fund (Note 2d)	886,254
Adjustment to prior years' final settlements	164,796
Seventieth anniversary expenditures	16,824
	2,475,485
Balance, end of year	2,654,492
Equity	$59,880,225

Statement of Revenues and Expenses

for the year ended March 31, 1988

Shareable	
Revenues (Schedule 1)	$91,104,698
Expenses (Schedule 2)	90,776,972
Shareable surplus	$ 327,726
Non-Shareable	
Revenues (Schedule 1)	$ 2,931,931
Expenses (Schedule 2)	1,822,090
Non-shareable surplus	$ 1,109,841

PROVINCE OF NOVA SCOTIA

CAMP HILL MEDICAL CENTRE

Statement of Changes in Financial Position

for the year ended March 31, 1988

Cash provided by (used in) operating activities	
Non-shareable surplus	$1,109,841
Decrease in non-cash operating assets and liabilities	1,296,210
Other funding	19,923
	2,425,974
Adjustment to prior years' final settlement	(164,796)
Reclassification of capital trust fund monies to restricted use assets	(67,641)
Seventieth anniversary expenditures	(16,824)
Net cash provided by operating activities	2,176,713
Cash provided by (used in) investment and financing activities	
Capital construction grant — new hospital	249,224
Capital construction — bridge financing	995,872
	1,245,096
Increase in short-term investments	(479,216)
Capital construction, equipment and other expenditures from Board Trust Fund	(886,254)
Donations to the Halifax Infirmary Foundation	(1,360,111)
Capital expenditure — new hospital construction	(1,246,120)
Net cash used in investment and financing activities	(2,726,605)
Decrease in cash	(549,892)
Cash, beginning of year	746,044
Cash, end of year	$ 196,152
Changes in non-cash operating assets and liabilities	
Decrease (increase) in:	
Accounts receivable	$ (136,364)
Inventory	(174,137)
Prepaid expenses	(90,542)
Increase (decrease) in:	
Accounts payable and accrued liabilities	1,205,188
Advances and unearned income	214,874
Due to the Province of Nova Scotia, year-end settlement account	324,691
Current portion of long-term debt	(47,500)
Decrease in non-cash operating assets and liabilities	$1,296,210

PROVINCE OF NOVA SCOTIA

CAMP HILL MEDICAL CENTRE

Notes to Financial Statements

March 31, 1988

1. Authority

The Act to Incorporate Camp Hill Medical Centre was originally proclaimed in 1982. An amendment to the Act amalgamating Camp Hill Hospital and Halifax Infirmary Hospital into one body corporate, was proclaimed effective September 29, 1987. The objects of the Corporation are to take over those hospitals known as Camp Hill Hospital and Halifax Infirmary Hospital and to conduct a general hospital and any educational, research or residential facility, medical facility, diagnostic centre, or other facility in conjunction with or incidental or conducive to the development and operation of Camp Hill Medical Centre.

2. Accounting Policies

The financial statements of Camp Hill Medical Centre reflect the combined operations of the Camp Hill Hospital and the Halifax Infirmary Hospital. These financial statements have been prepared in accordance with generally accepted accounting principles modified by note 2(a) and 2(b).

(a) Combination of Statements

The balance sheet, statements of equity, revenues and expenses and changes in financial position and supporting schedules for the Camp Hill Hospital and the Halifax Infirmary Hospital have been combined for the Camp Hill Medical Centre. Inter-hospital receivables and payables and revenues and expenses between the hospitals have not been eliminated.

(b) Fixed Assets

Fixed assets consist of land, land improvements and buildings of the Halifax Infirmary complex on Queen Street, Halifax, and the construction site of the new Halifax Infirmary building located on Summer Street, Halifax.

Land — Land and land improvements at the Halifax Infirmary site are recorded at cost. No value has been recorded for land at the Camp Hill site, as the land is owned and controlled by the Province of Nova Scotia.

Buildings — Buildings at the Halifax Infirmary site are recorded at an appraisal value. The last appraisal was conducted by William Nycum and Associates Limited on January 23, 1985. The appraisal value of $56,595,835 was based on the replacement cost of the Hospital structure, services and fixed building equipment such as mechanical systems, elevators and pumps. The appraisal adjustment was credited to the equity account.

The capital construction cost of the new Halifax Infirmary Hospital is recorded at cost and totals $1,246,120 at March 31, 1988. To facilitate construction, title to the new complex rests with the Department of Government Services during the construction period. Upon completion title will be transferred to the Board of Directors of Camp Hill Medical Centre.

The Camp Hill Hospital buildings are not recorded on the financial statements. These buildings are owned by the Province of Nova Scotia. The insured value of these buildings as at March 31, 1988 is $53,241,731.

Consistent accounting treatment of land and building between the two hospitals will be addressed as the merger progresses.

Equipment — Equipment at both hospitals is expensed in the year of acquisition.

(c) Inventory

All Inventories at the Camp Hill Hospital and the main stores inventory at the Halifax Infirmary Hospital are valued at average cost. Pharmacy inventory at the Halifax Infirmary Hospital is valued at actual cost.

(d) Board Trust Funds

It is the Medical Centre's policy to transfer the non-shareable surplus, minus principal payments on long-term debt, to the Board Trust Funds.

On a discretionary basis, the Board of Directors of the Medical Centre makes donations from the Board Trust Funds to both the Hospital Fund and the Halifax Infirmary Foundation. Donations to the Hospital Fund are made for the purchase of equipment, establishment of programmes, and for construction and renovation projects.

(e) Short-Term Investments

Short-term investments are valued at cost plus interest accrued to year end.

3. Cash and Short-Term Investments

	Camp Hill Hospital	Halifax Infirmary Hospital	Camp Hill Medical Centre
Cash on hand and in bank	$ 4,619	$ 191,533	$ 196,152
Short-term investments (Note 2e)	4,892,962	5,893,738	10,786,700
	$4,897,581	$6,085,271	$10,982,852

4. Accounts Receivable

	Camp Hill Hospital	Halifax Infirmary Hospital	Camp Hill Medical Centre
Patient receivables	$ 144,786	$ 872,836	$ 1,017,622
Less: Allowance for doubtful accounts	16,942	54,445	71,387
	127,844	818,391	946,235
Department of Health and Fitness-equipment funding	292,365	102,154	394,519
Other	294,902	542,200	837,102
	$ 715,111	$1,462,745	$ 2,177,856

5. Inventory

	Camp Hill Hospital	Halifax Infirmary Hospital	Camp Hill Medical Centre
Medical/surgical	$ 124,930	$ 212,514	$ 337,444
General	111,353	209,163	320,516
Drug	96,550	242,413	338,963
Food	21,501	......	21,501
	$ 354,334	$ 664,090	$ 1,018,424

6. Restricted Use Assets and Liabilities

These assets and liabilities represent funds, the use of which is restricted by various conditions.

The funds are comprised of the following:

(a) Trust funds, received by Camp Hill Hospital during the takeover of the Abbie J. Lane Hospital, which are under the administrative control of the Board of Directors of the Camp Hill Medical Centre.

(b) Capital trust funds, received pursuant to Section 21 of the Hospital Act, which must be used for construction or the acquisition of capital assets.

(c) Charitable funds over which the Camp Hill Medical Centre exercises spending authority, subject to individual fund restrictions.

(d) Other funds managed by the Camp Hill Medical Centre, over which spending authority is exercised by organizations associated with the Medical Centre.

As at March 31, 1988 the composition of these funds is as follows:

	Camp Hill Hospital	Halifax Infirmary Hospital	Camp Hill Medical Centre
Abbie J. Lane trust funds	$ 99,477	$	$ 99,477
Capital trust funds	135,971	......	135,971
Charitable funds	24,977	......	24,977
Other funds	37,762	207,090	244,852
	$ 298,187	$ 207,090	$ 505,277

7. Fixed Assets

	Camp Hill Hospital	Halifax Infirmary Hospital	Camp Hill Medical Centre
Land	$	$ 323,809	$ 323,809
Buildings	......	56,595,835	56,595,835
New construction	......	1,246,120	1,246,120
	$	$58,165,764	$58,165,764

See Note 2(b) for information on fixed assets accounting policies.

8. Accounts Payable and Accrued Liabilities

	Camp Hill Hospital	Halifax Infirmary Hospital	Camp Hill Medical Centre
Trade payables	$1,000,061	$ 1,077,142	$ 2,077,203
Accrued liabilities	1,716,802	3,662,585	5,379,387
Employee deductions payable	138,016	522,322	660,338
	$2,854,879	$ 5,262,049	$ 8,116,928

9. Advances and Unearned Income

	Camp Hill Hospital	Halifax Infirmary Hospital	Camp Hill Medical Centre
Department of Health & Fitness	$1,016,900	$ 2,029,300	$ 3,046,200
Other	......	48,770	48,770
	$1,016,900	$ 2,078,070	$ 3,094,970

10. Due to the Province of Nova Scotia

This account represents the balance due to the Province at fiscal year-end. Payment is dependent upon the approval by the Department of Health and Fitness of the Medical Centre's final settlement, and appeals of prior years' settlements.

The balance consists of the following final settlements:

	Camp Hill Hospital	Halifax Infirmary Hospital	Camp Hill Medical Centre
1986/87	$ 11,198	$ 227,772	$ 238,970
1987-88	282,389	10,362	292,751
	$ 293,587	$ 238,134	$ 531,721

The Department of Health and Fitness has completed its review of the 1986/87 fiscal year, and has assessed the Camp Hill and Halifax Infirmary hospitals additional amounts payable of $90,247 and $118,153 respectively. These assessments are presently under appeal by the Medical Centre and are not included in the above.

11. Capital Construction — Bridge Financing

The Toronto Dominion Bank is providing bridge financing of 80% of the estimated cost of new hospital construction. Total construction costs are estimated at $111,250,000. The remaining 20% is guaranteed by a construction grant from the Province of Nova Scotia.

At the end of the construction period long-term debt will be arranged and paid through the Capital Debt Assistance Program of the Province of Nova Scotia.

Financing is made through either a Toronto Dominion Bank Guaranteed Investment Note with terms not less than 30 days or greater than 180 days, or with a daily interest prime related line of credit. The term and choice of loan used is at the option of the borrower.

12. Equity

Equity is comprised of three components:

Hospital Fund — includes primarily the Camp Hill Medical Centre's equity in fixed assets of the Halifax Infirmary.

Surplus Retention Fund — are those amounts returned to the Medical Centre by the Province under the Surplus Retention Program. Expenditures from this Fund require Department of Health and Fitness approval.

Board Trust Funds — are largely derived from non-shareable surpluses. The Board of Directors has approved future expenditures of $415,072 from the current balance of the Halifax Infirmary Hospital's Board Trust Fund.

Fund balances as at March 31, 1988, are as follows:

	Camp Hill Hospital	**Halifax Infirmary Hospital**	**Camp Hill Medical Centre**
Hospital fund	$	$57,216,368	$57,216,368
Surplus retention fund	9,365	......	9,365
Board trust funds	1,989,420	665,072	2,654,492
	$1,998,785	$57,881,440	$59,880,225

13. Extended Care Funding

The Camp Hill Hospital has received interim extended care funding from Veterans Affairs Canada (VAC) of $8,491,150, $7,211,400 and $7,036,800 respectively for the fiscal years 1987-88, 1986-87 and 1985-86. Funding levels for these fiscal years have not been finalized. The final approved funding level is determined from an annual audit conducted by VAC.

These financial statements do not reflect any additional amount due to or from VAC for the current and prior fiscal years that may arise from the completion of these audits.

Schedule 1

PROVINCE OF NOVA SCOTIA

CAMP HILL MEDICAL CENTRE

Schedule of Revenues

for the year ended March 31, 1988

	Camp Hill Hospital	Halifax Infirmary Hospital	Camp Hill Medical Centre
Shareable revenues			
In-patient services			
Department of Health and Fitness	$22,127,046	$41,180,465	$63,307,511
Veterans Affairs Canada — extended care (Note 13)	8,491,150	......	8,491,150
Room differentials	79,405	857,957	937,362
Non-residents and uninsured residents	258,136	422,520	680,656
Workers' Compensation Board	57,417	255,478	312,895
	31,013,154	42,716,420	73,729,574
Out-patient services			
Department of Health and Fitness	2,266,117	7,574,635	9,840,752
Non-residents and other	123,803	767,862	891,665
	2,389,920	8,342,497	10,732,417
Other			
Capital equipment funding	2,221,052	1,339,215	3,560,267
Dietary	467,343	558,349	1,025,692
Lab referred in	326,433	747,197	1,073,630
MSI recoveries — doctors	530,633	......	530,633
Pharmacy	178,601	......	178,601
Rentals	21,190	89,876	111,066
Tuition	......	66,566	66,566
Other	95,066	1,186	96,252
	3,840,318	2,802,389	6,642,707
Total shareable revenues	$37,243,392	$53,861,306	$91,104,698
Non-shareable revenues			
Capital equipment donations	$ 116,906	$ 783,214	$ 900,120
Room differentials	79,406	857,957	937,363
Investment income	379,234	510,590	889,824
Municipal patient day grant	39,817	83,640	123,457
Parking	......	31,994	31,994
Rentals	2,693	22,364	25,057
Dental clinic	17,686	......	17,686
Capital construction grant	6,430	......	6,430
Total non-shareable revenues	$ 642,172	$ 2,289,759	$ 2,931,931

Schedule 2

PROVINCE OF NOVA SCOTIA

CAMP HILL MEDICAL CENTRE

Schedule of Expenses

for the year ended March 31, 1988

	Camp Hill Hospital	Halifax Infirmary Hospital	Camp Hill Medical Centre
Shareable expenses			
Administrative and support services	$12,056,217	$13,858,780	$25,914,997
Nursing in-patient services	12,879,971	19,030,128	31,910,099
Ambulatory care services	1,343,179	3,100,549	4,443,728
Diagnostic and therapeutic services	6,421,705	13,062,367	19,484,072
Medical services	243,215	313,002	556,217
Research	35,715	......	35,715
Education	1,079,319	2,494,412	3,573,731
Non-patient food services	679,841	617,517	1,297,358
Capital equipment	2,221,841	1,339,214	3,561,055
Total shareable expenses	$36,961,003	$53,815,969	$90,776,972
Non-shareable expenses			
Administrative and support services	$ 48,748	$ 68,600	$ 117,348
Ambulatory care services	17,393	......	17,393
Education	.....	1,729	1,729
Capital equipment	902,406	783,214	1,685,620
Total non-shareable expenses	$ 968,547	$ 853,543	$ 1,822,090

AUDITOR'S REPORT

To the Chairman and Members
of the Cancer Treatment and
Research Foundation of Nova Scotia

I have examined the balance sheet of the Cancer Treatment and Research Foundation of Nova Scotia as at March 31, 1988 and the statements of general fund revenues and expenses and continuity of special fund for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly, included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Foundation as at March 31, 1988 and the results of its operations for the year then ended in accordance with the accounting policies stated in Note 2 to the financial statements, applied on a basis consistent with that of the preceding year.

O. P. Cormier, F.C.A.
Auditor General

Halifax, Nova Scotia
May 26, 1988

PROVINCE OF NOVA SCOTIA

CANCER TREATMENT AND RESEARCH FOUNDATION OF NOVA SCOTIA

BALANCE SHEET

as at March 31, 1988

ASSETS

	1988	1987
General Fund		
Short-term investments	$ 280,771	$ 260,530
Accounts receivable	258,691	304,864
Employee advances	6,701	8,047
Prepaid expenses	133,351	75,643
Due from the Province of Nova Scotia (Note 3)	317,075	241,756
Due from Special Fund	123,743	95,504
	$1,120,332	$ 986,344
Special Fund		
Cash	$ 29,313	$ 58,500
Short-term investments	353,823	265,038
Accounts receivable	70,637	32,498
	$ 453,773	$ 356,036

LIABILITIES AND FUND BALANCES

	1988	1987
General Fund		
Bank overdraft	$ 50,563	$ 73,683
Accounts payable and accruals	918,169	774,261
Unearned income	151,600	138,400
	$1,120,332	$ 986,344
Special Fund		
Due to General Fund	$ 123,743	$ 95,504
Fund Balances		
Radiation Oncology Trust Fund	4,811	5,445
Tumor Clinic Research Fund	2,791	2,791
Trial Funds	3,168	(1,567)
Restricted Funds Note 4)	62,297	36,525
Unrestricted Funds	256,963	217,338
	330,030	260,532
	$ 453,773	$ 356,036

PROVINCE OF NOVA SCOTIA

CANCER TREATMENT AND RESEARCH

FOUNDATION OF NOVA SCOTIA

General Fund

Statement of Revenues and Expenses

for the year ended March 31, 1988

	1988	1987
Revenues		
Nova Scotia Department of Health and Fitness		
Insured services	$3,638,400	$3,321,600
Capital equipment	17,765	56,569
Hospital services	899,785	922,850
Reciprocal billings	74,862	71,845
Non-insured services	46,875	28,711
Other	10,304	13,703
	4,687,991	4,415,278
Expenses		
Nursing services	705,886	644,715
Technical services	407,801	359,711
Laboratory services	80,805	82,118
Radiation oncology services	551,563	591,864
Medical oncology services	350,255	304,398
Epidemiology services	(50)	29,822
School services	28,736	28,498
Medical physics	694,605	664,230
Health records	609,275	530,187
Clinic administration	784,740	763,290
Administration	397,369	407,191
Data processing	107,733	95,645
Research and development	6,270	7,000
Capital equipment	17,765	56,569
	4,742,753	4,565,238
Shareable deficit	$ 54,762	$ 149,960

PROVINCE OF NOVA SCOTIA

CANCER TREATMENT AND RESEARCH FOUNDATION OF NOVA SCOTIA

Continuity of Special Fund

for the year ended March 31, 1988

	Radiation Oncology Trust Fund	Tumor Clinic Research Fund	Trial Funds	Restricted Funds	Unrestricted Funds	Total
Balance, beginning of year	$ 5,445	$ 2,791	$ (1,567)	$36,525	$217,338	$260,532
Add: Donations	......	......	79,024	27,358	20,358	126,740
Investment income	165	......	......	......	52,952	53,117
	165	......	79,024	27,358	73,310	179,857
Less: Clinical research	......	......	74,289	......	......	74,289
Research grant	......	......	......	......	16,848	16,848
Bad debt expense	......	......	......	......	1,204	1,204
Other expense	799	......	......	1,586	15,633	18,018
	799	......	74,289	1,586	33,685	110,359
Balance, end of year	$ 4,811	$ 2,791	$ 3,168	$62,297	$256,963	$330,030

PROVINCE OF NOVA SCOTIA

CANCER TREATMENT AND RESEARCH FOUNDATION OF NOVA SCOTIA

Notes to Financial Statements

March 31, 1988

1. Authority

The Cancer Treatment and Research Foundation of Nova Scotia was established by the Cancer Treatment and Research Foundation Act which was proclaimed on November 25, 1980.

The objects of the Foundation are to operate multidisciplinary facilities for the diagnosis and treatment of cancer, research into problems relating to cancer, and related assistance, educational and training matters.

2. Accounting Policies

These financial statements have been prepared in accordance with generally accepted accounting principles modified by the policy of charging furniture and equipment purchases to expense in the year of acquisition. This expense is charged to the General Fund.

3. Due from the Province of Nova Scotia

The shareable deficit in the General Fund is normally recoverable from the Province of Nova Scotia. The account balance represents the accumulated shareable deficits being claimed by the Foundation.

As a result of reviews completed by the Department of Health and Fitness for the fiscal years 1985 to 1987, the Department has indicated that they will not cover the total deficits claimed by the Foundation. The amounts disallowed are presently under appeal by the Foundation as detailed on the following schedule.

	March 31, 1988	March 31, 1987
Amounts under Appeal		
1985	$ 30,966	$ 30,966
1986	60,830	60,830
1987	149,960	149,960
	241,756	241,756
Add: 1988 Shareable Deficit	54,762	......
Equipment purchases	20,557	......
	$317,075	$241,756

AUDITORS' REPORT

To the Shareholders of
Check Inns Limited

We have examined the balance sheet of Check Inns Limited as at March 31, 1988, and the statements of income and retained earnings and changes in financial position for the year then ended, and have obtained all the information and explanations we have required. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion and according to the best of our information and the explanations given to us and as shown by the books of the company, these financial statements are properly drawn up so as to exhibit a true and correct view of the financial position of the company as at March 31, 1988, and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

DOANE RAYMOND
Chartered Accountants

Halifax, Nova Scotia
May 18, 1988

PROVINCE OF NOVA SCOTIA

CHECK INNS LIMITED

BALANCE SHEET

March 31, 1988

ASSETS

	1988	1987
Current		
Cash	$103,589	$ 33,140
Receivables (Note 2)	17,620	23,168
Prepaid expenses	4,677	5,270
	125,886	61,578
Equipment (Note 3)	203,413	268,180
	$329,299	$329,758

LIABILITIES

Current		
Payables and accruals	$102,619	$ 66,895
Long-term debt payable within one year	56,808	56,808
	159,427	123,703
Long-term (Note 4)	43,410	100,218
	202,837	223,921

SHAREHOLDERS' EQUITY

Capital Stock		
Authorized		
5,000 common shares with par value of $1 each		
Issued and outstanding		
3 common shares	3	3
Retained earnings	126,459	105,834
	126,462	105,837
	$329,299	$329,758

PROVINCE OF NOVA SCOTIA

CHECK INNS LIMITED

Statement of Income and Retained Earnings

year ended March 31, 1988

	1988	1987
Revenue		
Commissions and service charges		
Billings	$ 293,624	$ 295,356
Interest income	11,523	4,645
	305,147	300,001
Write-offs due to no-shows, cancellations, rate changes and doubtful accounts	56,559	61,566
	248,588	238,435
Department of Tourism — Service contract	696,500	481,500
Department of Tourism — Jeux Canada Games contract	......	106,000
Department of Development — P.E.P.	47,125	54,852
Canada Employment and Immigration Commission — SEED	2,816	4,396
Other revenue (Note 5)	45,721	22,070
	1,040,750	907,253
Expenses		
Advertising	13,132	19,097
Computer services	63,963	64,468
Dues, fees and conventions	14,776	15,381
Insurance	3,414	2,969
Interest on long-term debt	15,273	13,189
Maintenance, cleaning and miscellaneous	4,482	6,966
Management contract	47,000	41,795
Office expenses	34,211	27,165
Professional fees	22,288	7,374
Rent and taxes — office space	63,173	43,267
Salaries	336,464	313,641
Telephone	278,127	275,174
Travel	19,733	20,306
	916,036	850,792
Income before depreciation and write-down in value of obsolete computer equipment	124,714	56,461
Depreciation	69,891	64,146
Write-down in value of obsolete computer equipment	34,198	......
	104,089	64,146
Net income (loss) (Note 6)	20,625	(7,685)
Retained earnings, beginning of year	105,834	113,519
Retained earnings, end of year	$ 126,459	$ 105,834

PROVINCE OF NOVA SCOTIA

CHECK INNS LIMITED

Statement of Changes in Financial Position

year ended March 31, 1988

	1988	1987
Cash provided from (used for) Operations		
Net income (loss)	$ 20,625	$ (7,685)
Depreciation and write-down in value of obsolete computer equipment	104,089	64,146
	124,714	56,461
Changes in		
Receivables	5,548	(5,036)
Prepaid expenses	593	(978)
Payables and accruals	35,724	(17,746)
	166,579	32,701
Financing		
Issue of long-term debt	......	77,000
Repayment of long-term debt	(56,808)	(41,254)
	(56,808)	35,746
Investing		
Purchase of equipment	(39,322)	(69,610)
Cash provided (used)	70,449	(1,163)
Cash		
Beginning of year	33,140	34,303
End of year	$103,589	$ 33,140

PROVINCE OF NOVA SCOTIA

CHECK INNS LIMITED

Notes to Financial Statements

March 31, 1988

1. **Accounting policy**

Depreciation

Depreciation of computer equipment is calculated on the straight-line basis over its estimated useful life of four to ten years. The software related to the reservation system is being amortized on a straight-line basis over nine years.

Furniture, office equipment and leasehold improvements are expensed in the year acquired.

2. **Receivables**

	1988	1987
Commissions	$ 27,684	$ 28,781
Other	398	3,515
	28,082	32,296
Less: Allowance for doubtful accounts	10,462	9,128
	$ 17,620	$ 23,168

3. **Equipment**

	1988			1987
	Cost	Accumulated Depreciation/ Amortization	Net Book Value	Net Book Value
Computer equipment	$476,866	$287,093	$189,773	$245,960
Software	50,000	33,336	16,664	22,220
	$526,866	$320,429	$206,437	$268,180

4. Long-term debt	**1988**	**1987**
12¾% loan due in 1989, repayable in monthly instalments of $3,320 plus interest. As security, the company has provided a first mortgage on its equipment as well as fire insurance.	$ 41,600	$ 81,440
11 ½% loan due in 1992, repayable in monthly instalments of $1,414 plus interest. The loan is guaranteed by the Nova Scotia Resource Development Board.	58,618	75,586
	100,218	157,026
Amount payable within one year	56,808	56,808
	$ 43,410	$100,218

Amounts payable on the loan within each of the next four fiscal years are as follows:

1989 -	$56,808
1990 -	18,728
1991 -	16,968
1992 -	7,714

5. **Other revenue**

Other revenue includes rent and expense recoveries as well as revenue from the provision of services such as graphs, charts, labels, mailing lists, telephone projects, etc.

6. **Net income**

The company qualifies as a Crown Corporation under the Income Tax Act and consequently its income is not subject to income taxes.

7. **Comparative figures**

Certain of the 1987 comparative figures have been changed to conform to the financial statement presentation adopted for 1988.

AUDITOR'S REPORT

To the Chairman and Members
of the Community Pastures Board and to
the Minister of Agriculture and Marketing

I have examined the balance sheet of the Community Pastures Board as at March 31, 1988 and the statement of income and retained earnings for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly, included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Board as at March 31, 1988 and the results of its operations for the year then ended in accordance with the accounting policies stated in Note 2 to the financial statements, applied on a basis consistent with that of the preceding year.

O.P. Cormier, F.C.A.
Auditor General

Halifax, Nova Scotia
August 10, 1988

PROVINCE OF NOVA SCOTIA

COMMUNITY PASTURES BOARD

BALANCE SHEET

as at March 31, 1988

ASSETS

	1988	1987
Current		
Accounts receivable	$ 1,061	$ 123
Livestock — at lower of cost and market (cost — 1988 — $23,750, 1987 — $16,725)	15,600	9,900
	$16,661	$10,023

EQUITY

	1988	1987
Retained earnings	$16,661	$10,023

PROVINCE OF NOVA SCOTIA

COMMUNITY PASTURES BOARD

Statement of Income and Retained Earnings

for the year ended March 31, 1988

	1988	1987
Revenues (Schedule A)		
Pasture fees	$ 47,911	$ 46,027
Pasture rentals	475	471
Sale of bulls	2,500	4,924
	50,886	51,422
Expenses (Schedule A)		
Wages	57,071	53,742
Supplies and services	37,075	35,973
Equipment maintenance	7,136	5,163
Electricity	855	542
Seed and fertilizer	29,001	26,519
Fencing	13,554	11,999
Cost of bulls sold	6,075	9,700
Operating assistance	10,300	9,000
Miscellaneous	969	1,341
Equipment purchases	13,806	12,048
	175,842	166,027
Loss on pasture operations	(124,956)	(114,605)
Contributions by the Province of Nova Scotia	131,594	114,591
Net income (loss)	6,638	(14)
Retained earnings, beginning of year	10,023	10,037
Retained earnings, end of year	$ 16,661	$ 10,023

PROVINCE OF NOVA SCOTIA

COMMUNITY PASTURES BOARD

Notes to Financial Statements

March 31, 1988

1. **Authority**

The Community Pastures Board was established pursuant to Section 189(1) of the Agriculture and Marketing Act. The purpose of the Board is to establish, conduct and operate community pastures at such locations as the Board deems advisable.

2. **Accounting Policies**

These financial statements have been prepared in accordance with generally accepted accounting principles modified by the policy of charging land, building and equipment acquisitions to expense in the year of purchase.

Schedule A

PROVINCE OF NOVA SCOTIA

COMMUNITY PASTURES BOARD

Pasture Operations

for the year ended March 31, 1988

	Minudie	Mabou	Cape John	Others	Totals 1988	Totals 1987
Revenues						
Pasture fees	$	$ 23,968	$ 23,943	$	$ 47,911	$ 46,027
Pasture rentals	......	......	......	475	475	471
Sale of bulls	......	2,500	......	......	2,500	4,924
	......	26,468	23,943	475	50,886	51,422
Expenses						
Wages	......	34,394	22,677	......	57,071	53,742
Supplies and services	3,025	20,656	13,389	5	37,075	35,973
Equipment maintenance	......	3,462	3,674	......	7,136	5,163
Electricity	......	271	584	......	855	542
Seed and fertilizer	......	12,651	16,350	......	29,001	26,519
Fencing	2,852	3,619	7,083	......	13,554	11,999
Purchase of bulls	......	6,725	5,050	......	11,775	9,700
Operating assistance	6,000	......	......	4,300	10,300	9,000
Miscellaneous	......	793	176	......	969	1.341
	11,877	82,571	68,983	4,305	167,736	153,979
Excess of Expenses over Revenues	$ 11,877	$ 56,103	$ 45,040	$ 3,830	116,850	102,557
Equipment purchases — unallocated					13,806	12,048
Loss on pasture operations					$130,656	$114,605

AUDITOR'S REPORT

To the Chairman and Members of
the Nova Scotia Fisheries Loan Board
and to the Minister of Fisheries

I have examined the balance sheet of the Fisheries Development Fund as at March 31, 1988 and the statement of continuity of fund for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Fisheries Development Fund as at March 31, 1988 and the continuity of the fund for the year then ended, in accordance with the accounting policies set out in Note 2 of the financial statements, applied on a basis consistent with that of the preceding year.

O.P. Cormier, F.C.A.
Auditor General

Halifax, Nova Scotia
April 29, 1988

PROVINCE OF NOVA SCOTIA

FISHERIES DEVELOPMENT FUND

BALANCE SHEET

as at March 31, 1988

ASSETS

	1988	1987
Loans receivable	$ 56,887,143	$ 56,637,755
Due from Consolidated Fund		
Loans authorized but unadvanced	3,910,835	269,776
Free balance	77,607,417	80,282,468
Applicants' funds on deposit and builders' risk insurance	240,974	19,568
	81,759,226	80,571,812
	$138,646,369	$137,209,567

LIABILITIES AND FUND BALANCE

Liabilities		
Applicants' funds on deposit and builders' risk insurance	$ 240,974	$ 19,568
Fisheries Development Fund	141,039,119	143,003,079
Less: Allowance for doubtful accounts	2,633,724	5,813,080
	138,405,395	137,189,999
	$138,646,369	$137,209,567

PROVINCE OF NOVA SCOTIA

FISHERIES DEVELOPMENT FUND

Statement of Continuity of Fund

for the year ended March 31, 1988

	1988	1987
Balance, beginning of year	$143,003,079	$145,176,479
Deduct: Accounts written off	1,963,960	2,173,400
Balance, end of year	$141,039,119	$143,003,079
Comprising:		
Loans receivable	$ 56,887,143	$ 56,637,755
Loans receivable — recovery of which considered doubtful	2,633,724	5,813,080
Loans authorized but unadvanced	3,910,835	269,776
Free balance	77,607,417	80,282,468
	$141,039,119	$143,003,079

PROVINCE OF NOVA SCOTIA

FISHERIES DEVELOPMENT FUND

Notes to Financial Statements

March 31, 1988

1. **Authority**

The Fisheries Development Fund was established pursuant to Section 12 of the Fisheries Development Act. The purpose of the Fund is to finance the activities of the Fisheries Loan Board.

The object and purpose of the Board is to make loans and guarantees of loans to fishermen, companies, cooperatives, associations and other persons in order to encourage, sustain, improve and develop the fishing industry of Nova Scotia.

2. **Accounting Policies**

These financial statements have been prepared in accordance with generally accepted accounting principles modified by the following policies.

Administrative Expenses, Interest Revenue and Expense

Administrative expenses of the Board, and the differential between capital advance interest charges from the Department of Finance and the interest revenues earned on loans are included in the expenditures of the Department of Fisheries.

These amounts are not reflected in the attached financial statements, nor is accrued loan interest receivable.

AUDITOR'S REPORT

To the Chairman and Members
of the Housing Development Board and to
the Minister of Housing

I have examined the balance sheet of the Housing Development Corporation as at March 31, 1988, and the statements of revenue and expense for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Housing Development Fund as at March 31, 1988, and the of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

O. P. Cormier, F.C.A.
Auditor General

Halifax, Nova Scotia
August 11, 1988

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA HOUSING DEVELOPMENT CORPORATION

BALANCE SHEET

March 31, 1988

ASSETS

	1988	1987
Accounts Receivable	$ 1,962	$ .....
Mortgages Receivable (Note 5)	23,989,848	7,234,585
Fixed Assets — At Unamortized Costs (Note 6)	18,393,517	5,884,992
Other Assets		
Housing development Corporation Fund (Note 4)	.....	571,085
	$42,385,327	$ 13,690,662

LIABILITIES

	1988	1987
Current Liabilities		
Accounts Payable (Public Non-Profit Housing)	$ 32,357	$ 30,049
Long-Term Liabilities		
Notes Payable (Note 7) (Schedule I)	24,631,346	7,232,765
Mortagages Payable (Note 8) (Schedule I)	17,061,099	6,427,848
	41,692,445	13,660,613
Other Liabilities		
Housing Development Corporation Fund (Note 4)	414,294	.....
Department of Housing	246,231	.....
	660,525	.....
	$42,385,327	$ 13,690,662

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA HOUSING DEVELOPMENT CORPORATION

Statement of Revenue and Expense

for the year ended March 31, 1988

	1988	1987
Interest Revenue		
Self-Help Program	$ 1,235,464	$ 81,471
Family Benefits Program	383,092	1,413
Shell Housing Program	133,217	488
Public Non-Profit Housing Program	1,061,633	170,985
Halifax-Dartmouth Metro Area Demonstration Program Projects	34,086	1,652
Housing Development Corporation Fund	29,094	......
Total Revenue	2,876,586	256,009
Interest Expense		
Self-Help Program	1,300,639	81,463
Family Benefits Program	326,816	1,558
Shell Housing Program	117,441	436
Public Non-Profit Housing Program	1.061,472	170,600
Halifax-Dartmouth Metro Area Demonstration Program Projects	34,086	1,652
	2,840,454	255,709
Other Expense		
Administration Fee (Note 3)	34,332	.....
Legal Fees	1,800	300
Total Expenses	2,876,586	256,009
Excess of Revenue over Expenses (Note 3)	$	$ ......

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA HOUSING DEVELOPMENT CORPORATION

Notes to Financial Statements

March 31, 1988

1. **Authority**

On June 17, 1986 the Nova Scotia Housing Development Corporation Act established the Nova Scotia Housing Development Corporation. The purpose of the Corporation is to provide long-term mortgage financing through outside lenders for the Public Non-Profit Housing Program, and the home ownership programs of the Department of Housing, and loan guarantees for housing purposes.

2. **Accounting Policies**

Public Non-Profit Housing

Public Non-Profit Housing projects are carried at cost which includes the cost of site investigation, land, construction, administration and interest during construction.

Amortization of Public Non-Profit Housing

The capital cost of Public Non-Profit Housing projects is reduced each year by the amount of the principal repaid on the related mortgage financing the project. Mortgages are obtained for periods of 35 years. The principal portion of mortgage repayments increase as the mortgages approach maturity.

The capital cost of Public Non-Profit Housing projects and the related mortgages payable were reduced during the year ended March 31, 1988 by $26,400 ($3,860 — 1987).

3. **Administration and Management**

The administration and management of the Nova Scotia Housing Development Corporation is carried out by the staff of the Department of Housing. The Corporation will pay an administration fee to the Department to the extent that the interest revenues earned by the Corporation exceed the expenses and net interest costs in any year.

4. **Housing Development Corporation Fund**

To provide working capital for the Nova Scotia Housing Development Corporation, the Housing Development Corporation Fund was established by Order-in-Council. The Fund is set up as a revolving account which records all receipts and expenditures and allows the Corporation to borrow up to $500,000.

At March 31, 1988 the Housing Development Corporation owed the Housing Development Corporation Fund $414,294. At March 31, 1987 the Housing Development Corporation Fund owed $571,085 to the Housing Development Corporation.

5. Mortgages Receivable

Interim financing for the Department of Housing's home ownership programs is provided by the Province, and the long-term financing is provided by the Nova Scotia Housing Development Corporation. When loan repayment begins the Department assigns the mortgages to the Corporation. The Corporation assigns the mortgages to a private lender as security for a twenty-five year loan. The proceeds of the loan are given to the Province to repay the interim financing. The mortgages receivable, by program, are as follows:

	1988	1987
Self-Help Housing	$16,871,126	$ 6,913,052
Family Benefits Housing	4,567,308	270,627
Shell Housing	2,551,414	50,906
	$23,989,848	$ 7,234,585

6. Fixed Assets

Interim financing for the Public Non-Profit Housing and The Halifax-Dartmouth Metro Area Demonstration Program Projects is provided by the Province through the Department of Housing. When the projects are complete, title is deeded by the Department to the Corporation. The Corporation mortgages the project to a private lender as security for a thirty-five year loan. The proceeds of the loan are given to the Province to repay the interim financing. Family Benefits Rental Units are Foreclosed Properties Owned are financed on the same basis as the Mortgages Receivable by a twenty-five year loan. Fixed Assets, by program, are as follows:

	1988	1987
Public Non-Profit Housing		
Senior Citizens Units	$ 9,726,209	$ 2,403,475
Family Units	6,906,474	3,299,313
	$16,632,683	$ 5,702,788
Halifax-Dartmouth Metro Area Demonstration Program Projects	734,730	182,204
Family Benefits Rental Units	880,536	.....
Foreclosed Properties Owned	145,568	.....
	$18,393,517	$ 5,884,992

7. Notes Payable

The long-term financing of the Mortgages Receivable is secured by promissory notes, assignment of mortgages and a loan agreement. Interest only is payable on the advances up to the Interest Adjustment Date which is March 1, 1988. The amortization period is 25 years with a 10 year renewal at 11 1/8% per annum. The Notes Payable are repayable in monthly installments of $247,915, including interest. The Notes Payable, by program, are as follows:

	1988	1987
Self-Help Housing	$17,478,883	$ 6,913,156
Family Benefits Housing	4,599,220	269,109
Shell Housing	2,553,243	50,500
	$24,631,346	$ 7,232,765

The loans received by the Nova Scotia Housing Development Corporation from approved lenders for the home ownership programs are insured under the Province's Mortgage Insurance Fund.

8. Mortgages Payable

The long-term financing of the Public Non-Profit, Halifax-Dartmouth Metro Area Demonstration Program Projects and the Family Benefits Rental Units is secured by thirty-five year first mortgages. The mortgages payable, by program, are as follows:

	1988	1987
Public Non-Profit Housing		
Senior Citizens Units	$ 9,336,897	$ 2,416,997
Family Units	6,119,004	3,348,291
	15,455,901	5,765,288
Halifax-Dartmouth Metro Area Demonstration Program Projects	724,662	182,204
Family Benefits Rental Units	880,536	480,356
	$17,061,099	$ 6,427,848

In 1986 the Province entered into a new Federal/Provincial Operating Agreement on Social Housing. Under the new Operating Agreement Canada Mortgage and Housing Corporation agrees to insure loans received by the Nova Scotia Housing Development Corporation from approved lenders for capital financing of Public Non-Profit Housing projects.

9. Contingent Liability

The Nova Scotia Housing Development Corporation has guaranteed the following loans:

	Expiry Date	Maximum Loan Amount	Loan Balance March 31, 1988
Harbour City Homes 67 Units	Dec.17/2007	1,955,000	$ 645,129
Association of Women's Residential Facilities 15 Units	Oct.20/2007	250,000	201,364
Interchurch Housing Society 25 Units	Jul.20/2002	1,225,000	863,716
Private Sector Second Mortgage 300 Units	Various	5,175,000	950,430
			$2,660,639

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA HOUSING DEVELOPMENT CORPORATION

Schedules Supporting Balance Sheet

as at March 31, 1988

Schedule 1: Long-Term Liabilities

Notes Payable	No. of Years Amortization	Due Date	Interest Rate	Balance March 31/88
Metropolitan Trust	25	Mar. 1/98	11 1/8%	$24,631,346
Mortgages Payable				
Metropolitan Trust	25	Mar. 1/98	11 1/8%	880,537
Metropolitan Trust	35	Nov. 1/96	11 1/8%	863,364
Metropolitan Trust	35	Dec. 1/96	11 1/8%	1,747,964
Metropolitan Trust	35	Jan. 1/97	11 1/8%	1,220,243
Metropolitan Trust	35	Feb. 1/97	11 1/8%	1,952,903
Metropolitan Trust	35	Mar. 1/97	11 1/8%	181,675
Metropolitan Trust	35	Apr. 1/97	11 1/8%	453,110
Metropolitan Trust	35	May 1/97	11 1/8%	862,476
Metropolitan Trust	35	Jul. 1/97	11 1/8%	624,228
Metropolitan Trust	35	Sept. 1/97	11 3/8%	101,105
Metropolitan Trust	35	Sept. 1/97	11 1/8%	1,122,689
Metropolitan Trust	35	Sept. 1/97	10 1/2%	247,615
Metropolitan Trust	35	Oct. 1/97	11 1/8%	1,083,534
Metropolitan Trust	35	Nov. 1/97	11 3/8%	53,231
Metropolitan Trust	35	Nov. 1/97	10 1/2%	172,366
Metropolitan Trust	35	Dec. 1/97	11 1/8%	70,661
Metropolitan Trust	35	Jan. 1/98	10 1/2%	1,031,089
Metropolitan Trust	35	Jan. 1/98	11 3/8%	1,146,795
Metropolitan Trust	35	Jan. 1/98	11 1/8%	413,937
Metropolitan Trust	35	Feb. 1/98	11 3/8%	138,515
Metropolitan Trust	35	Feb. 1/98	11 1/8%	229,489
Metropolitan Trust	35	Mar. 1/98	11 3/8%	1,429,611
Metropolitan Trust	35	Mar. 1/98	11 1/8%	58,388
Metropolitan Trust	35	Mar. 1/98	10 1/2%	975,574
TOTAL MORTGAGES PAYABLE				17,061,099
TOTAL LONG-TERM LIABILITIES				$41,692,445

AUDITOR'S REPORT

To the Chairman and Members
of the Housing Development Board and to
the Minister of Housing

I have examined the balance sheet of the Housing Development Fund as at March 31, 1988, the statements of advances and recoveries, and continuity of the fund for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Housing Development Fund as at March 31, 1988, and the advances, recoveries and continuity of the fund for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

O. P. Cormier, F.C.A.
Auditor General

Halifax, Nova Scotia
August 11, 1988

PROVINCE OF NOVA SCOTIA

HOUSING DEVELOPMENT FUND

BALANCE SHEET

March 31, 1988

ASSETS

	1988	1987
Advances for the Purchase of Land	$ 164,119	$ 424,830
Accounts Receivable (Schedule I)	571,160	1,375,886
Temporary Advances on behalf of the Housing Development Corporation (Schedule IV)	11,199,738	6,152,408
Mortgages Receivable (Schedule II) (Note 3)	71,252,733	81,220,523
Deferred Charges	49,133	86,764
Investment in Land and Housing Projects (Schedule III) (Note 2)	107,897,921	107,491,764
	$191,134,804	$196,752,175

LIABILITIES AND FUND BALANCE

	1988	1987
Liabilities		
Accounts Payable (Schedule V)	$ 170,939	$ 1,800,518
Contractors' Holdback Payable	1,079,269	1,042,433
Notes Payable (Schedule VI)	64,596,928	68,118,198
	65,847,136	70,961,149
Fund Balance		
Contributed Surplus (Note 4)	4,000,000	4,000,000
Advances from Consolidated Fund (Authorized $154,000,000)	125,935,746	125,145,516
Less: Allowance for Doubtful Recoveries	4,648,078	3,354,490
Net Advances	121,287,668	121,791,026
Fund Balance	125,287,668	125,791,026
	$191,134,804	$196,752,175

PROVINCE OF NOVA SCOTIA

HOUSING DEVELOPMENT FUND

Statement of Advances and Recoveries

for the year ended March 31, 1988

	1988	1987
Advanced to the Fund, Beginning of Year	$125,145,516	$129,331,436
Advances		
Public Housing Construction Costs	1,279,781	9,354,993
Uniacke Square Regeneration	18,776	......
Land Servicing Costs	6,146,834	4,229,091
Repayments on Notes Payable		
Co-operative Housing	3,201,080	3,507,986
Land Assembly	200,342	179,026
Public Housing	119,849	110,753
Lease Purchase Housing	1,731,141	1,669,722
Mortgage Advances		
Provincial Self-Help	87,261	3,465,991
Second Mortgages	3,582,204	2,382,202
Small Loans Assistance	784,303	893,515
Rural and Native Housing	56,759	232,469
Interim Financing — Non-Profit Housing Co-operatives	39,595	150,000
Apartment Creation	259,558	120,205
Parent Suites	115,075	12,500
Hearth Home	17,535	......
Other	625	2,635
Temporary Advances on behalf of N.S. Housing Development Corporation		
Non-Profit Housing	9,795,031	7,756,103
Metro Demonstration Project	1,667,002	566,227
Provincial Self-Help, 1986	11,674,424	8,702,606
Family Benefits Housing	6,770,333	1,320,863
Shell Housing	3,731,118	381,723
Family Modest Housing	131,805	......
Recovery of Prior Years' Write-Offs and Gain on Disposal	88,400	2,461,762
Total Advances	51,498,831	47,500,372
	176,644,347	176,831,808

PROVINCE OF NOVA SCOTIA

HOUSING DEVELOPMENT FUND

Statement of Advances and Recoveries

for the year ended March 31, 1988

	1988	1987
Recoveries		
Recovery from C.M.H.C.		
Public Housing	791,548	9,289,679
Land Servicing	253,404	818,129
Land Servicing Recoveries	8,000	497,910
Land Sales	3,804,943	5,866,367
Repayments on Mortgages Receivable		
Provincial Self-Help	6,604,402	6,920,403
Co-operative Housing	4,001,736	4,875,289
New Home Mortgage	2,002,825	2,603,510
Lease Purchase Mortgage	1,616,218	2,312,638
Canada-N.S. Home Insulation and Electric Conversion	304,156	2,224,976
Small Loans Assistance	602,400	503,489
Rural and Native Housing	407,534	351,608
Interim Financing — Non-Profit		
Housing Co-operatives	79,300	115,366
Parent Suites	6,099	132
Apartment Creation	26,957	......
Second Mortgage	158,808	......
Other	525,537	116,538
Recovery of Temporary Advances from N.S. Housing Development Corporation		
Non-Profit Housing	9,992,408	5,706,792
Metro Demonstration Project	1,545,315	497,880
Provincial Self-Help, 1986	10,578,766	6,918,289
Family Benefits Housing	4,268,234	270,718
Shell Housing	2,469,277	50,500
Write-off of Doubtful Accounts	660,734	1,746,079
Total Recoveries	50,708,601	51,686,292
Advanced to the Fund, End of Year	$125,935,746	$125,145,516

PROVINCE OF NOVA SCOTIA

HOUSING DEVELOPMENT FUND

Statement of Continuity

for the year ended March 31, 1988

	1988	1987
Balance, Beginning of Year	$154,000,000	$154,000,000
Add: Authorizations for the Year	......	......
Balance, End of Year	$154,000,000	$154,000,000
Comprising:		
Advanced to the Fund	$125,935,746	$125,145,516
Balance Unadvanced	28,064,254	28,854,484
	$154,000,000	$154,000,000

PROVINCE OF NOVA SCOTIA

HOUSING DEVELOPMENT FUND

Notes to Financial Statements

March 31, 1988

1. Authority

The provincial share of capital housing programs is financed through the Housing Development Fund as established by Section 20 (1) of the Housing Act. These programs include the construction of lease purchase housing units, low interest loans for home construction and rehabilitation, the assembly and servicing of land, and the construction of public housing.

2. Accounting Policies

Public Housing

Public housing projects are carried at cost which includes the cost of site investigation, land, construction, administration and interest during construction.

Section 40 projects are jointly owned by Canada Mortgage and Housing Corporation and the Department of Housing. Therefore, only the Department's 25% share of costs are reflected in these financial statements. Section 43 projects are owned by the Department, and are reflected at 100% of their costs.

Amortization of Public Housing

The capital cost of public housing projects is reduced over periods of 35 to 50 years, with the amount of the annual reduction increasing over the amortization period.

The capital cost of public housing projects were reduced during the year ended March 31, 1988 by $257,238 ($229,820 - 1987).

Investment in Land and Land Assembly

Land and land assembly projects are carried at cost of acquisition plus servicing costs, capitalized interest charges and administrative costs where applicable. If recovery is doubtful the unrecovered capital cost is reduced by the amount of estimated losses on disposal until the net capital cost reaches a minimal value of $1.

Profit or loss on sale of land is recognized when the sale of the project is complete. Until then, land sales are carried as deferred revenue, and deducted from Investment in Land and Housing Projects.

Operating Revenues and Expenditures

The Provincial share of operating expenditures related to capital programs is funded by the Department of Housing's legislative vote. Operating revenues consist primarily of interest revenue on loan programs and are credited to the revenues of the Province. Operating expenditures include administrative costs of the Fund, the Province's share of operating deficits on public housing projects and grants and assistance associated with capital and other programs. Details of operating revenues and expenditures are reported in the Province's Public Accounts Volume 1.

3. Mortgages Receivable — Rural and Native Housing

No provision has been made in the financial statements for the Department's share of possible bad debt losses on the Rural and Native Program. Borrowers' payments under that program are substantially subsidized by Canada Mortgage and Housing Corporation and the Department of Housing. The Department's share of future payments from borrowers is not expected to be sufficient to meet the full principal balance presently outstanding. Based on past experience the Department estimates that $6 to $7 million of the present principal balance outstanding will be absorbed by way of subsidy charges over the life of the portfolio.

4. Contributed Surplus

Under the terms of the Canada/Nova Scotia Off-Shore Development Agreement $4 million has been received by the Department of Finance and recorded as contributed surplus.

5. Contingent Liability

The Department of Housing has guaranteed two loans to the Wolfville Area Interchurch Housing Society.

	Expiry Date	Maximum Loan Amount	Loan Balance March 31, 1988
20 Housing Units	Dec. 31, 2004	$ 609,000	$ 588,794
50 Housing Units	Dec. 31, 2006	1,725,500	1,065,820
			$1,654,614

PROVINCE OF NOVA SCOTIA

HOUSING DEVELOPMENT FUND

Schedules Supporting Balance Sheet

March 31, 1988

SCHEDULE I: **Accounts Receivable**

	1988	1987
Canada Mortgage and Housing Corporation	$ 227,595	$ 767,350
Municipal Governments	336,956	594,572
Other	6,609	13,964
	$ 571,160	$ 1,375,886

SCHEDULE II: **Mortgages Receivable** (by Program)

	1988	1987
Rural and Native Housing (Note 3)	$ 11,921,236	$ 12,295,127
Co-operative Housing	24,060,848	28,241,287
Provincial Housing Emergency Rehabilitation	......	214
Cape Breton Association for Housing Development	28,643	36,531
Canada-N.S. Home Insulation and Electric Conversion	660,345	964,366
Provincial Self-Help	14,522,457	21,039,669
Apartment Conversion	27,531	37,902
Small Loans Assistance	1,786,567	1,611,523
Lease Purchase Mortgage	2,865,321	3,308,529
New Home Mortgage	9,249,226	11,252,051
Interim Financing — Non-Profit Housing Co-operatives	47,929	87,634
Second Mortgages	5,805,597	2,382,202
Apartment Creation	352,806	120,205
Parent Apartment	121,344	12,368
Hearth Home Housing - 1987 Program	17,535	......
	71,467,385	81,389,608
Less: Allowance for Doubtful Recoveries	214,652	169,085
	$ 71,252,733	$ 81,220,523

SCHEDULE III: **Investment In Land and Housing Projects**

Public Housing — Section 40	$ 52,573,647	$ 52,510,598
Public Housing — Section 43	31,384,013	31,514,897
Housing for Rental Purposes	......	370,961
Lease Purchase Properties	12,247,380	11,691,548
	96,205,040	96,088,004
Land and Property Bank	13,733,032	12,181,073
Land Assembly	41,801,298	39,473,747
Other	59,432	32,330
	55,593,762	51,687,150
Less: Land sales to Date on Projects in Progress	40,241,066	37,678,496
Unrecovered Costs	15,352,696	14,008,654
Department Owned Foreclosed Properties	773,611	580,511
	112,331,347	110,677,169
Less: Allowance for Doubtful Recoveries	4,433,426	3,185,405
	$107,897,921	$107,491,764

SCHEDULE IV: **Temporary Advances on behalf of the Housing Development Corporation**

Non-Profit Housing	$ 2,493,381	$ 2,522,073
Family Benefits Housing	3,691,564	1,387,040
Metro Demonstration Project	409,949	127,755
Provincial Self-Help, 1986	2,879,975	1,784,317
Shell Housing	1,593,064	331,223
Family Modest Housing	131,805	......
	$ 11,199,738	$ 6,152,408

SCHEDULE V: **Accounts Payable**

Due to Canada Mortgage and Housing Corporation

Rural and Native Housing	$	$ 23,116
Public Housing	......	561,510
	......	584,626

Due to Others

Public Housing	104,235	830,532
Land Assembly	14,560	238,133
Security and Land Deposits	52,088	142,705
Miscellaneous	55	4,522
	170,938	1,215,892
	$ 170,938	$ 1,800,518

SCHEDULE VI: **Notes Payable**

Canada Mortgage and Housing Corporation		
Public Housing — Section 43	$ 28,226,627	$ 28,346,476
Co-operative Housing	29,629,354	32,830,433
Land Assembly	6,652,257	6,845,924
	64,508,238	68,022,833
Department of Regional Economic Expansion	88,690	95,365
	$ 64,596,928	$ 68,118,198

AUDITORS' REPORT

The Shareholders
Industrial Estates Limited

We have examined the statement of financial position of Industrial Estates Limited as at March 31, 1988, and the statements of income and deficit for the year then ended, and have obtained all the information and explanations we have required. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, and as shown by the books of the company, these financial statements present fairly the financial position of the company as at March 31, 1988, and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

TOUCHE ROSS & CO.
Chartered Accountants

Halifax, Nova Scotia
May 10, 1988

PROVINCE OF NOVA SCOTIA

INDUSTRIAL ESTATES LIMITED

(Incorporated under the Nova Scotia Companies Act)

Statement of Financial Position

as at March 31, 1988

	1988	1987
ASSETS		
Cash and short-term investments	$ 3,727,348	$ 2,882,874
Grant receivable — Province of Nova Scotia	1,602,586	365,258
Accounts receivable and accrued interest	1,999,364	955,090
Furniture, leasehold improvements and equipment (Note 2a)	104,347	108,397
	7,433,645	4,311,619
Industrial Development Projects		
Industrial parks and buildings (Notes 2b and 4)	22,790,173	24,332,513
Leased plants (Schedule 2) (Note 2b)	11,672,314	12,477,181
Advances secured by mortgages, bonds and debentures (Schedule 2)	38,840,558	50,477,775
Shares of client companies (Note 2b)	......	2,000,000
Foreclosed investments (Note 2b)	1,484,968	1,195,263
	74,788,013	90,482,732
Provision for losses on Industrial Development Projects (Schedule 2) (Note 2b)	9,254,724	11,268,980
	65,533,289	79,213,752
	$ 72,966,934	$ 83,525,371
LIABILITIES AND SHAREHOLDERS' EQUITY		
Accounts payable and accrued charges	$ 393,893	$ 763,747
Accounts payable — Province of Nova Scotia	22,404	26,131
Dividend payable	......	152,313
Unexpended amounts pending completion of realization of foreclosed assets	61,801	64,647
Debentures payable — Province of Nova Scotia (Note 3)	69,212,709	77,684,107
	69,690,807	78,690,945
Capital stock (Note 4)	23,572,331	24,039,170
Deficit	(20,296,204)	(19,204,744)
	3,276,127	4,834,426
	$ 72,966,934	$ 83,525,371

Commitments and Contingencies (Note 5)
Subsequent event (Note 6)

PROVINCE OF NOVA SCOTIA

INDUSTRIAL ESTATES LIMITED

Statement of Income

for the year ended March 31, 1988

	1988	1987
Income		
Interest, dividends and portion of rent applied to income	$ 6,276,461	$ 7,477,978
Industrial parks (Schedule 1)	1,324,034	1,015,770
	7,600,495	8,493,748
Expenses		
Administrative (Schedule 1)	763,487	744,229
Industrial parks (Schedule 1)	1,324,034	1,015,770
Interest on debentures and promissory notes	7,706,355	8,032,295
Provision for doubtful accounts	60,334	56,771
Provision for losses on investments (Schedule 2) (Note 2b)	1,091,460	5,948,745
Unrecoverable expenses on foreclosed investments	74,483	356,712
	11,020,153	16,154,522
Deficiency for the year	$ 3,419,658	$ 7,660,774
Grant from Province of Nova Scotia	$ 2,328,198	$ 1,864,342
Net deficiency for the year	$ 1,091,460	$ 5,796,432

Statement of Deficit

for the year ended March 31, 1988

	1988	1987
Balance at beginning of year	$19,204,744	$ ......
Transfer of unfunded provision for losses on Industrial Development Projects as at April 1, 1987 (see Note 2b)	......	13,255,999
Deficiency for the year, including increase in unfunded provision for losses on Industrial Development Projects	1,091,460	5,796,432
	20,296,204	19,052,431
Dividend declared on Series "A" shares	......	152,313
	$20,296,204	$19,204,744

PROVINCE OF NOVA SCOTIA

INDUSTRIAL ESTATES LIMITED

Notes to the Financial Statements

March 31, 1988

1. **General Policy**
The company's primary objective is the creation of employment opportunities through the development of secondary manufacturing industry in the Province of Nova Scotia. The financing provided to clients is often in excess of the amounts which would be available through commercial financing sources.

2. **Significant Accounting Policies**

a) **Furniture, Leasehold Improvements and Equipment**
Furniture, leasehold improvements and equipment are valued at cost less accumulated depreciation. Depreciation is provided as follows:

Furniture, leasehold improvements and
office equipment — straight-line method, over three to ten years
Mobile equipment — declining-balance method, at a rate of 30% per annum

b) **Industrial Development Projects**

i) **Industrial Parks and Buildings**
As part of its long-term industrial development program, the company has acquired a number of industrial parks throughout the Province. These parks consist of land in various stages of development from unimproved to fully developed and serviced lots. The parks also include some buildings which are mainly used as incubator malls.

The buildings in the parks are carried at cost less depreciation calculated on the straight-line method over 20 years. At March 31, 1988, the net book value of park buildings was approximately $4,635,000.

Park lands are carried at cost of acquisition plus cost of improvements, less proceeds of disposals. Most administrative and carrying costs of parks are reimbursed by operating fees and the remainder are expensed as they are incurred. As the parks are held in connection with long-term development objectives, fluctuations in current market values are not recognized in the accounts.

During the year, the company made capital additions to Industrial Parks of approximately $2,000 (1987 — $460,000) that are expected to be reimbursed by the Government subsequent to the year-end. These monies, when received, will reduce the company's investment in Industrial Parks.

ii) **Leased Plants**
Leased plants are valued at net cost.
Depreciation has not been provided on buildings and equipment owned by the company and leased to tenants under lease-purchase agreements. Values have been reduced by application of a portion of rentals received to the option price at which tenants may acquire these properties. The portion of rentals so applied during the year was $672,367. At March 31, 1988, the accumulated balance of such reductions amounted to $13,023,788.

iii) **Foreclosed Investments**
Foreclosed investments include amounts invested, loaned or expended by the company in connection with plants where foreclosure action has been taken, and the company is in the process of realizing on its security.

iv) **Provision for Losses on Industrial Development Projects**
The company considers that its investments in Industrial Development Projects are subject to a decline in value estimated to be $9,254,724 (1987 — $11,268,980) after losses realized in the current year of $3,105,716. As at March 31, 1988, the Province of Nova Scotia has made a provision for losses against its advances to Industrial Estates Limited equal to the provision for losses and write-offs which have not been funded in the amount of $20,296,204. This amount is reflected as an accumulated deficit in these financial statements.

The financial statements for years prior to 1987 reflected the fact that, in past years, the company had an undertaking from the Province of Nova Scotia to fund losses incurred on realization of its investments in excess of the funded amount.

3. Debentures Payable — Province of Nova Scotia

Under the existing legislation, the company is permitted to borrow from the Province by means of the issue of twenty-year debentures. The total borrowings, less redemptions, may not exceed $400,000,000.

The debentures bear interest at rates varying from 7.5 percent to 15.04 percent per annum, and are to be redeemed during the period 1988 to 2008. Present arrangements with the Province of Nova Scotia provide for redemptions of the existing debentures at the rate of $8,795,310 a year for the next five years.

4. Capital Stock

			1988	1987
Authorized:	100	common shares of $100 par value each		
	4,000,000	Class "A", 12.75% preference shares, non-cumulative and redeemable, par value $1		
	20,990,000	Class "B", 8% preference shares, non-cumulative and redeemable, par value $1		
Issued:	87	common shares	$ 8,700	$ 8,700
	2,805,000	Class "A" preference shares	2,805,000	3,805,000
	20,758,631	Class "B" preference shares	20,758,631	20,225,470
			$23,572,331	$24,039,170

During the year, the company issued 533,161 Class B preference shares to the Province of Nova Scotia as consideration for expenditures on behalf of the company in connection with industrial parks. The company also redeemed 1,000,000 Class "A" preference shares during the year.

Included in the commitments set out in Note 5 is an amount of approximately $176,000 representing additions to industrial parks. It is anticipated that these commitments will be settled by the issuance of additional preferred shares to the Province of Nova Scotia.

5. **Commitments and Contingencies**

a) The company is committed to investments in Industrial Development Projects of approximately $1,497,000 in addition to those recorded in the financial statements.

b) A bill (# 78) has been passed and proclaimed in part in the Nova Scotia Legislature which provides that Industrial Estates Limited may be wound-up and its operations carried on by a new body, the Nova Scotia Business Capital Corporation. Effective April 1, 1988, all the affairs of Industrial Estates Limited are being managed by this new corporation. At the date of release of these financial statements, the Governor-in-Council has made no order regarding wind-up of Industrial Estates Limited.

c) The company is contingently liable as guarantors of loans to assisted companies in the amount of $1,785,000. The Province of Nova Scotia has undertaken that, in the event the company is called upon to honour any guarantee, the Province will provide funding for such obligations. At this date, there has been no event of default on the guaranteed loans. No provisions for losses on these guarantees was required as at March 31, 1988.

Schedule 1

PROVINCE OF NOVA SCOTIA

INDUSTRIAL ESTATES LIMITED

Industrial Parks Revenue and Expenses

for the year ended March 31, 1988

	1988	1987
Revenue		
Rental revenue	$ 945,291	$ 614,854
Operating fees	378,743	400,916
	$1,324,034	$1,015,770
Expenses		
Property operating	$ 652,490	$ 441,838
Salaries, wages and benefits	303,364	276,245
Depreciation	291,766	230,739
Travel	25,414	17,448
Administrative overhead	51,000	49,500
	$1,324,034	$1,015,770

Analysis of Administrative Expenses

for the year ended March 31, 1988

	1988	1987
Salaries and employee benefits	$ 369,743	$ 483,589
Rent	89,508	80,064
Travel	20,918	35,048
Advertising and promotion	2,458	5,359
Telephone and telegraph	30,416	26,080
Directors' fees and expenses	28,922	21,352
General office and miscellaneous	13,493	8,954
Printing, stationery and postage	15,683	13,360
Insurance and taxes	17,379	14,794
Legal and audit	40,791	32,879
Conferences, memberships and publications	8,066	11,033
Consultants' fees	115,807	2,026
Depreciation — furniture, fixtures and improvements	10,303	9,691
	$ 763,487	$ 744,229

Schedule 2

PROVINCE OF NOVA SCOTIA

INDUSTRIAL ESTATES LIMITED

Cumulative Analysis of Cost of Leased Plants

for the year ended March 31, 1988

	1988	1987
Net cost of leased plants		
Balance at beginning of year	$ 24,828,602	$ 25,019,502
Additions	32,689	......
Disposals	(165,189)	190,900
Balance at end of year	24,696.102	24,828,602
Rentals applied in reduction of cost		
Balance at beginning of year	12,351,421	11,766,524
Rentals applied to reduce cost	672,367	584,897
Balance at end of year	13,023,788	12,351,421
Net cost after application of rental reductions	$ 11,672,314	$ 12,477,181

Analysis of Advances Secured by

Mortgages, Bonds and Debentures

for the year ended March 31, 1988

Balance at beginning of year	$50,477,775	$ 57,878,312
Investments during year	5,272,635	9,180,448
Capitalized interest	116,610	280,569
	5,389,245	9,461,017
Written-off during year	......	4,099,538
Transfers to foreclosed investments	1,957,726	291,116
Repayment during year	15,068,735	12,470,900
	17,026,461	16,861,554
Balance at end of year	$ 38,840,559	$ 50,477,775

Analysis of Provision for Losses

on Industrial Development Projects

for the year ended March 31, 1988

Balance at beginning of year	$ 11,268,980	$ 13,315,490
Increase in provision during year	1,091,460	5,948,745
	12,360,440	19,264,235
Net amounts written-off	3,105,716	7,995,255
Balance at end of year (Note 2b)	$ 9,254,724	$ 11,268,980

AUDITOR'S REPORT

To the Chairman and Members of the
Nova Scotia Business Capital Corporation and
the Minister of Small Business Development

I have examined the balance sheet of the Industrial Expansion Fund as at March 31, 1988 and the statements of continuity of fund for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Industrial Expansion Fund as at March 31, 1988 and the continuity of the fund for the year then ended in accordance with the accounting policies set out in Note 2 of the financial statements, applied on a basis consistent with that of the preceding year.

O. P. Cormier, F.C.A.
Auditor General

Halifax, Nova Scotia
June 3, 1988

PROVINCE OF NOVA SCOTIA

INDUSTRIAL EXPANSION FUND

BALANCE SHEET

as at March 31, 1988

ASSETS

	1988	1987
Loans receivable (Net)		
Industrial	$ 62,494,611	$ 72,206,944
Tourist	2,792,659	3,056,108
Venture Corporations (Note 3)	4,117,430	4,986,235
	69,404,700	80,249,287
Other Assets (Note 4)	12,292,122	12,125,076
Due from Consolidated Fund		
Assistance authorized but unadvanced (Note 5)	69,894,966	70,365,293
Free balance	32,726,431	40,084,694
	102,621,397	110,449,987
Due from Special Reserve Account		
Free balance	59,078	1,441,156
	$184,377,297	$204,265,506

FUND BALANCE

	1988	1987
Industrial Expansion Fund		
Industrial Development Act	$229,801,403	$242,008,968
Venture Corporations Act	14,186,433	13,486,433
Contributed surplus (Note 7)	1,236,288	......
	245,224,124	255,495,401
Less: Allowance for doubtful accounts	60,846,827	51,229,895
	$184,377,297	$204,265,506

PROVINCE OF NOVA SCOTIA

INDUSTRIAL EXPANSION FUND

Statement of Continuity of Fund

Under the Industrial Development Act

for the year ended March 31, 1988

	1988	1987
Balance, beginning of year	$242,008,968	$220,349,625
Add: Authorizations during year (net)	......	22,942,233
	242,008,968	243,291,858
Deduct: Accounts recinded during year (net)	8,797,268	......
Reduction of Special Reserve Account	1,441,156	......
Accounts written off	1,969,141	1,282,890
Balance, end of year	$229,801,403	$242,008,968
Comprising:		
Loans advanced and guarantees in effect	$156,855,230	$176,120,189
Loans authorized but unadvanced, and guarantees not in effect	40,257,124	25,577,139
Free balance	32,689,049	40,311,640
	$229,801,403	$242,008,968

Statement of Continuity of Fund

under the Venture Corporations Act

for the year ended March 31, 1988

	1988	1987
Balance, beginning of year	$ 13,486,433	$ 10,157,940
Add: Authorizations during year	700,000	3,328,493
Balance, end of year	$ 14,186,433	$ 13,486,433
Comprising:		
Loans advanced	$ 13,267,473	$ 10,504,723
Loans authorized but unadvanced	822,500	1,767,500
Free balance	96,460	1,214,210
	$ 14,186,433	$ 13,486,433

PROVINCE OF NOVA SCOTIA

INDUSTRIAL EXPANSION FUND

Details of Continuity of Fund

Under the Industrial Development Act

for the year ended March 31, 1988

	1988	1987
Advanced from Consolidated Fund		
Balance, beginning of year	$130,837,856	$132,489,038
Add: Advanced during year (Net)	6,240,024	42,647,695
	137,077,880	175,136,733
Deduct: Repayments during year	6,633,816	22,499,987
Accounts written off	1,969,141	1,282,890
Investments sold	......	20,516,000
Balance, end of year	128,474,923	130,837,856
Advanced from Special Reserve Account		
Balance, beginning of year	486,679	548,501
Deduct: Repayments during year	59,078	61,822
Balance, end of year	427,601	486,679
Assistance authorized but unadvanced — Consolidated Fund		
Balance, beginning of year	70,372,793	66,567,151
Add: Assistance authorized during year	33,592,125	60,148,056
	103,964,918	126,715,207
Deduct: Gaurantees paid out	421,308	2,089,847
Guarantees expired	29,449,336	12,975,514
Advanced during year	5,884,444	41,277,053
Balance, end of year	68,209,830	70,372,793
Free balance		
Balance, beginning of year	40,311,640	20,744,935
Add: Repayments during year	6,692,894	22,561,809
Funded guarantees expired	2,591,593	2,250,000
	49,596,127	45,556,744
Deduct: Increase in guarantees	11,593,876	4,919,432
Investment in Scotia Prince	167,046	295,672
Loans authorized (net)	3,705,000	30,000
Reduction of special reserve account	1,441,156	......
	16,907,078	5,245,104
Balance, end of year	32,689,049	40,311,640
Fund balance, end of year	$229,801,403	$242,008,968

PROVINCE OF NOVA SCOTIA

INDUSTRIAL EXPANSION FUND

Notes to Financial Statements

March 31, 1988

1. **Authority**

The Industrial Expansion Fund was established under the Industrial Development Act. The Fund is used for the purpose of establishing, assisting, developing or expanding industries in the Province.

2. **Accounting Policies**

These financial statements have been prepared in accordance with generally accepted accounting principles modified by the following policies.

Administrative Expenses, Interest Revenue and Expense

Administrative expenses of the Board and the differential between capital advance interest charges from the Department of Finance and the interest revenues earned on loans are included in the expenditures of the Department of Small Business Development.

These amounts are not reflected in the financial statements, nor is accrued loan interest receivable.

3. **Venture Corporations Act**

The Venture Corporations Act was assented to June 5, 1980 and came into force January 28, 1981. This Act is administered by the Venture Corporations Board and was enacted to provide a means of encouraging investment in small businesses in Nova Scotia.

A company that qualifies as a venture corporation may receive loans under this Act, the proceeds of which must be used to purchase shares or grant unsecured loans to eligible small businesses. Principal repayments and accrual of interest are not required to commence until the tenth anniversary of such loans.

The Act directs that money provided shall be financial assistance within the meaning of the Industrial Development Act, and payments made pursuant to the Act shall be made out of the Industrial Expansion Fund.

Outstanding loans under this Act comprise:

	1988	1987
Loans made to venture corporations	$13,267,473	$10,504,723
Less: Allowance for doubtful accounts	9,150,043	5,518,488
	$ 4,117,430	$ 4,986,235

4. Other assets

	1988	1987
Preferred shares	$ 5,000,000	$ 5,000,000
Marine railway	877,500	877,500
Investment in Scotia Prince	6,414,622	6,247,576
	$12,292,122	$12,125,076

The Province acquired a marine railway in Pictou, Nova Scotia in the year ending March 31, 1978 at a cost of $877,500.

The Province has entered into an agreement with Prince of Fundy Cruises Limited concerning ferry services between Yarmouth and Portland which involves assistance in the purchase and renovation of the car-passenger ferry Scotia Prince. The agreement requires the Province to provide assistance in respect of the financing of the vessel during the initial years of the agreement which will be repaid by the company from annual payments to the Province on October 15, 1989-1995. The agreement also provides for the Province to guarantee the loans of the company related to the purchase and renovation of the vessel which at March 31, 1988, amounted to $16,298,075 (1987— $19,750,793). The Province's financial assistance is secured by a first mortgage on the vessel and at the expiration of the agreement in October 1995, the Province will be entitled to a 30% equity in the vessel.

5. Assistance Authorized but Unadvanced

Assistance authorized but unadvanced comprises:

	1988	1987
Loans authorized by unadvanced	$14,964,891	$15,588,450
Grants authorized but unadvanced	135,000	135,000
Guarantees authorized		
In effect	27,912,706	43,020,653
Not in effect	26,882,369	11,621,190
	$69,894,966	$70,365,293

Included in the above guarantees in effect are mortgage guarantees of $16,298,075 (1985 - $19,750,793) which is the Canadian dollar equivalent of the amounts payable in foreign currencies. The amounts for the fiscal year ended March 31, 1987 were previously recorded in United States currency but have been restated at the exchange rate in effect at March 31, 1987.

6. Guarantees

Guarantees have been provided for the following purposes.

	Total Authorized	Amount in Effect at March 31, 1988
Bank loan guarantetes	$21,007,000	$ 9,654,631
Mortgage guarantees	16,428,075	16,298,075
Performance guarantees	17,400,000	2,000,000
	54,835,075	27,952,706
Less: Allowance for guarantees likely to be honoured	......	40,000
	$54,835,075	$27,912,706

7. Contributed Surplus

The Canada-Nova Scotia (Off-Shore) Development Fund has provided $1,236,288 to the Industrial Expansion Fund for the purpose of providing assistance in accordance with the terms of the Canada-Nova Scotia Off-Shore Development Agreement. The amount provided to the Fund is shown on the balance sheet as contributed surplus. Loans amounting to $1,236,288 have been authorized and at March 31, 1988, $333,652 of the loans has been advanced.

8. Subsequent Events

The Business Capital Corporation Act was passed by the Nova Scotia Legislature and proclaimed in part to become effective April 1, 1988. The Act provides that the Industrial Expansion Fund may be administered by the Nova Scotia Business Capital Corporation. As of the date of release of these financial statements, an Order in Council authorizing the Corporation to administer the Industrial Expansion Fund has not been approved.

AUDITOR'S REPORT

To the Chairman and Members of the
Nova Scotia Business Capital Corporation and
the Minister of Small Business Development

I have examined the balance sheet of the Industrial Loan Fund as at March 31, 1988 and the statement of continuity of fund for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Industrial Loan Fund as at March 31, 1988 and the continuity of the fund for the year then ended in accordance with the accounting policies stated in Note 2 of the financial statements applied on a basis consistent with that of the preceding year.

O.P. Cormier, F.C.A.
Auditor General

Halifax, Nova Scotia
June 3, 1988

PROVINCE OF NOVA SCOTIA

INDUSTRIAL LOAN FUND

BALANCE SHEET

as at March 31, 1988

ASSETS

	1988	1987
Loans receivable		
Industrial	$14,041,547	$17,382,877
Tourist	12,734,840	12,995,877
	26,776,387	30,378,754
Due from Consolidated Fund		
Assistance authorized but unadvanced (Note 3)	6,860,000	6,435,000
Free balance	14,385,615	11,376,837
	21,245,615	17,811,837
Due from Special Reserve Account		
Free balance	65,990	1,172,087
	$48,087,992	$49,362,678

FUND BALANCE

	1988	1987
Industrial Loan Fund	$53,072,705	$51,674,792
Less: Allowance for doubtful accounts	4,984,713	2,312,114
	$48,087,992	$49,362,678

PROVINCE OF NOVA SCOTIA

INDUSTRIAL LOAN FUND

Statement of Continuity of Fund

for the year ended March 31, 1988

	1988	1987
Balance, beginning of year	$51,674,792	$47,326,736
Add: Authorizations during year (net)	2,570,000	6,523,236
	54,244,792	53,849,972
Deduct: Accounts written off	......	2,175,180
Reduction of Special Reserve Account	1,172,087	......
Balance, end of year	$53,072,705	$51,674,792
Comprising:		
Loans advanced and guarantees in effect	$33,176,906	$33,110,868
Loans authorized but unadvanced and guarantees not in effect	5,444,194	6,015,000
Free balance	14,451,605	12,548,924
	$53,072,705	$51,674,792

PROVINCE OF NOVA SCOTIA

INDUSTRIAL LOAN FUND

Details of Continuity of Fund

for the year ended March 31, 1988

	1988	1987
Advanced from Consolidated Fund		
Balance, beginning of year	$31,802,102	$34,501,813
Add: Advanced during year (net)	2,670,000	4,893,146
	34,472,102	39,394,959
Deduct: Repayments	4,533,780	5,419,971
Accounts written off	......	2,172,886
	4,533,780	7,592,857
Balance, end of year	29,938,322	31,802,102
Advanced from Special Reserve Account		
Balance, beginning of year	888,767	965,006
Deduct: Repayments	65,989	73,945
Accounts written off	......	2,294
Balance, end of year	822,778	888,767
Assistance authorized but unadvanced — Consolidated Fund		
Balance, beginning of year	6,434,999	5,774,275
Add: Authorizations during year (net)	4,095,001	5,553,870
	10,530,000	11,328,145
Deduct: Advanced during year	2,670,000	4,893,146
Balance, end of year	7,860,000	6,434,999
Free balance		
Balance, beginning of year	12,548,924	6,085,642
Add: Repayments	4,599,768	5,493,916
Decrease in loans authorized (net)	......	969,366
	17,148,692	12,548,924
Deduct: Loans authorized (net)	1,525,000	......
Reduction of Special Reserve Account	1,172,087	......
Balance, end of year	14,451,605	12,548,924
Fund balance, end of year	$53,072,705	$51,674,792

PROVINCE OF NOVA SCOTIA

INDUSTRIAL LOAN FUND

Notes to Financial Statements

March 31, 1988

1. **Authority**

The Industrial Loan Fund was established under the Industrial Loan Act. The Fund is used for the purpose of establishing or developing industries within the Province.

2. **Accounting Policies**

These financial statements have been prepared in accordance with generally accepted accounting principles modified by the following policies.

Administrative Expenses, Interest Revenue and Expense

Administrative expenses of the Board and the differential between capital advance interest charges from the Department of Finance and the interest revenues earned on loans are included in the expenditures of the Department of Industry, Trade and Technology.

These amounts are not reflected in the financial statements, nor is accrued loan interest receivable.

3. **Assistance Authorized but Unadvanced**

Assistance authorized but unadvanced comprises:

	1988	1987
Mortgage guarantees		
In effect	$ 2,415,806	$ 420,000
Not in effect	3,059,194	3,080,000
	5,475,000	3,500,000
Less: Allowance for guarantees likely to be honoured	1,000,000	......
	4,475,000	3,500,000
Loans authorized but unadvanced	2,385,000	2,935,000
	$ 6,860,000	$ 6,435,000

4. **Subsequent Event**

The Business Capital Corporation Act was passed by the Nova Scotia Legislature and proclaimed in part to become effective April 1, 1988. The Act provides that the Industrial Loan Fund may be administered by the Nova Scotia Business Capital Corporation. As of the date of release of these financial statements, an Order in Council authorizing the Corporation to administer the Industrial Loan Fund has not been approved.

AUDITOR'S REPORT

To the Members of the
Legislative Assembly

I have examined the statement of Members' Retiring Allowance Account for the year ended March 31, 1988. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, this statement presents fairly the transactions of the Members' Retiring Allowance Account for the year ended March 31, 1988 in accordance with the provisions of the Members' Retiring Allowances Act, applied on a basis consistent with that of the preceding year.

O.P. Cormier, F.C.A.
Auditor General

Halifax, Nova Scotia
September 6, 1988

PROVINCE OF NOVA SCOTIA

STATEMENT OF MEMBERS' RETIRING ALLOWANCE ACCOUNT

UNDER THE MEMBERS' RETIRING ALLOWANCE ACT

for the year ended March 31, 1988

	1988	1987
Balance, beginning of year	$1,623,930	$1,478,116
Add:		
Standard contributions		
Members	138,141	196,847
Government	138,141	196,847
Interest	170,518	135,799
Past service contributions		
Members	97,382	22,105
Government	100,116	19,255
Interest	243,615	38,472
	887,913	609,325
Deduct:		
Allowances (Pensions)	552,367	445,853
Refunds — Contributions	......	13,829
— Interest on contributions	......	3,829
	552,367	463,511
Balance, end of year	$1,959,476	$1,623,930
Note: Number of contributors	47	52
Number of persons receiving allowances	61	57

AUDITOR'S REPORT

To the Chairman and Members of
the Board of Commissioners
of Public Utilities

I have examined the balance sheet of the Nova Scotia Board of Commissioners of Public Utilities as at December 31, 1987 and the statement of expenditures and recoveries for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Board as at December 31, 1987 and the results of its operations for the year then ended in accordance with the accounting policies set out in Note 2 of the financial statements, applied on a basis consistent with that of the preceding year.

O.P. Cormier, F.C.A.
Auditor General

Halifax, Nova Scotia
March 7, 1988

PROVINCE OF NOVA SCOTIA

BOARD OF COMMISSIONERS OF PUBLIC UTILITIES

BALANCE SHEET

as at December 31, 1987

ASSETS

	1987	1986
Current		
Cash	$ 41,385	$132,289
Accounts receivable	142,532	99,621
Short-term investments	153,000	......
Due from Public Utilities (Schedule 1)	11,068	30,223
	$347,985	$262,133

LIABILITIES

	1987	1986
Current		
Accounts payable and accrued liabilities	$118,223	$ 39,193
Long-term		
Accumulated pension contributions (Note 3)	75,038	68,216
	193,261	107,409
Advances for Working Capital		
Province of Nova Scotia	125,000	125,000
Public Utilities	29,724	29,724
	154,724	154,724
	$347,985	$262,133

PROVINCE OF NOVA SCOTIA

BOARD OF COMMISSIONERS OF PUBLIC UTILITIES

Statement of Expenses and Recoveries

for the year ended December 31, 1987

	1987	1986
Expenses		
Advertising	$ 3,215	$ 3,659
Books and reports	11,449	7,143
Consultants fees	14,197	35,815
Dues and fees	5,065	8,713
Employee relocation	......	15,142
Equipment and maintenance	44,741	16,189
Miscellaneous	1,541	1,788
Office supplies and postage	16,591	13,316
Rent and business taxes	197,301	186,288
Salaries and employees' benefits	755,891	728,828
Telephone and telegraph	16,910	19,341
Transcription services	1,026	5,297
Travel	42,151	44,760
	1,110,078	1,086,279
Recoveries		
Interest income	19,828	12,645
Province of Nova Scotia (Note 6)	611,300	596,000
	631,128	608,645
Excess of expenses over recoveries	$ 478,950	$ 477,634

PROVINCE OF NOVA SCOTIA

BOARD OF COMMISSIONERS OF PUBLIC UTILITIES

Notes to Financial Statements

December 31, 1987

1. **Authority**

The Board of Commissioners of Public Utilities is responsible for the administration of the Public Utilities Act. Section 14(1) of the Public Utilities Act requires the Board to estimate its expenses in administering the Act and assess them against the public utilities. These financial statements disclose the Board's expenses, recoveries, assessments, assets and liabilities associated with its activities under the Public Utilities Act.

The Board is also responsible for the administration of several other Provincial statutes. Expenses incurred by the Board in administering these other acts are recovered from the Province of Nova Scotia.

2. **Accounting Policies**

These financial statements have been prepared in accordance with generally accepted accounting principles modified by the policy of charging fixed asset acquisitions to expense in the year of purchase.

3. **Accumulated Pension Contributions**

Employees of the Board are entitled to purchase pension service credits for certain years of war service. Any increase in an employee's pension as a result of the purchase of war service is the responsibility of the Board. Any such increase will be billed to the Board when pension payments commence, upon the employee's retirement.

Accumulated pension contributions collected to date will be used to defray future obligations for war service credits. At December 31, 1987 the balance of $75,038 (1986, $68,216) consists of employee contributions of $44,311 (196, $44,311) and interest earned of $30,727 (1986, $23,905).

4. **Advances for Working Capital**

Advances for working capital from public utilities represent funds received in excess of expenditures. The amounts were accumulated as follows:

1940	$11,903
1949	5,000
1950	7,821
1951	5,000
	$29,724

5. Lease Agreement

The Board entered into a five year lease agreement for office space in Halifax which expires January 31, 1990. The lease calls for monthly payments of $9,326 plus the Board's portion of maintenance, power and property taxes.

6. Recoveries — Province of Nova Scotia

The following amounts have been recovered from the Province of Nova Scotia for administering the indicated legislation. These expenses are not charged to the public utilities.

	1987	1986
Gasoline and Fuel Oil Licensing Act	$208,000	$204,400
Salvage Yard Licensing Act	54,800	54,400
Motor Carriers Licensing Act	329,100	318,400
Automobile Insurance Act	19,400	18,800
	$611,300	$596,000

Schedule 1

PROVINCE OF NOVA SCOTIA

BOARD OF COMMISSIONERS OF PUBLIC UTILITIES

Schedule of Continuity

Due from Public Utilities

for the year ended December 31, 1987

	1987	1986
Balance, beginning of year	$ 30,223	$ 1,420
Add: Excess of expenses over recoveries	478,950	477,634
	509,173	479,054
Less: Assessments received	498,105	448,831
Balance, end of year	$ 11,068	$ 30,223

AUDITOR'S REPORT

To the Chairman and Members of the
Nova Scotia Crop and Livestock
Insurance Commission and to the
Minister of Agriculture and Marketing

I have examined the balance sheet of the Nova Scotia Crop and Livestock Insurance Commission as at March 31, 1988, and the statement of revenues and expenses of the Commission and the statement of continuity of the Crop and Livestock Insurance Fund for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly, included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Commission as at March 31, 1988 and the results of its operations for the year then ended in accordance with the policites stated in Note 2 to the financial statements, applied on a basis consistent with that of the preceding year.

O.P. Cormier, F.C.A.
Auditor General

Halifax, Nova Scotia
May 16, 1988

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA CROP AND LIVESTOCK INSURANCE COMMISSION

BALANCE SHEET

as at March 31, 1988

ASSETS

	1988	1987
Current		
Cash	$ 7,629	$ 447
Short-term investments	2,395,758	1,889,354
Accounts receivable — premiums	10,560	6,991
Accrued interest receivable	93,819	300
	$2,507,766	$1,897,092

LIABILITIES AND FUND BALANCES

	1988	1987
Current		
Unearned premiums	$ 45,805	$ 36,400
Insurees' deposits	3,868	3,709
Provision for payment of unsettled indemnities	4,301	17,100
	53,974	57,209
Long-Term		
Advance from Province of Nova Scotia	230,000	230,000
Crop and Livestock Insurance Fund		
Crop insurance	1,892,538	1,343,370
Livestock insurance	331,254	266,513
	2,223,792	1,609,883
	$2,507,766	$1,897,092

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA CROP AND LIVESTOCK INSURANCE COMMISSION

Statement of Continuity

Crop and Livestock Insurance Fund

for the year ended March 31, 1988

	Crop Insurance	Livestock Insurance	Totals	
			1988	1987
Balance, beginning of year	$1,343,370	$266,513	$1,609,883	$2,238,163
Add: Net income (loss)	549,168	64,741	613,909	(628,280)
Balance, end of year	$1,892,538	$331,254	$2,223,792	$1,609,883

Statement of Revenues and Expenses

for the year ended March 31, 1988

	Crop Insurance	Livestock Insurance	Totals	
			1988	1987
Revenues				
Insurance premiums (Schedule A)	$542,150	$ 37,970	$580,120	$ 532,018
Interest income	162,079	29,958	192,037	245,775
Miscellaneous	284	13	297	350
	704,513	67,941	772,454	778,143
Expenses				
Indemnity claims (Schedule A)	155,265	3,200	158,465	1,406,423
Administrative expenses (Schedule B)	253,713	17,783	271,496	252,038
Bad debt expense	80	......	80	......
	409,058	20,983	430,041	1,658,461
Income (deficiency) before Government contribution	295,455	46,958	342,413	(880,318)
Contribution by the Province of Nova Scotia (Note 3)	253,713	17,783	271,496	252,038
Net income (loss)	$549,168	$ 64,741	$613,909	$(628,280)

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA CROP AND LIVESTOCK INSURANCE COMMISSION

Notes to Financial Statements

March 31, 1988

1. Authority

The Nova Scotia Crop and Livestock Insurance Commission was established pursuant to Section 2(1) of the Nova Scotia Crop and Livestock Insurance Act. The function of the Commission is to administer plans of crop and livestock insurance, and conduct programs relating to these plans.

2. Accounting Policies

These financial statements have been prepared in accordance with generally accepted accounting principles modified by the policy of charging furniture and equipment purchases to expense in the year of acquisition.

3. Government Contributions

The Department of Agriculture and Marketing pays the administrative expenses of the Commission. This amount is shown as a contribution by the Province of Nova Scotia on the statement of revenues and expenses.

4. Crop Re-Insurance Fund

The Province is party to an agreement with the Government of Canada, whereby, the Province makes advances to a fund administered by the Government of Canada called the Crop Re-Insurance Fund of Canada for Nova Scotia. The purpose of this Fund is to assist the Province of Nova Scotia when there is a requirement by the Province to make advances to the Commission for the payment of crop insurance indemnities. The balance of the non-interest bearing advances on hand in this Fund belonging to the Province as at March 31, 1988 was $476,717. Transactions concerning this Fund are recorded by the Province and not in the accounting records of the Commission.

Schedule A

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA CROP AND LIVESTOCK INSURANCE COMMISSION

Premium Revenue and Indemnity Claims

for the year ended March 31, 1988

	Premium Revenue				Indemnity Claims	
	Farmer	Federal	1988	1987	1988	1987
Crop Insurance						
Spring grain	$ 18,734	$ 18,734	$ 37,468	$ 49,232	$ 4,994	$ 20,507
Winter grain	8,634	8,634	17,268	16,842	(968)	8,255
Tree fruit	85,647	85,647	171,294	134,658	56,662	778,680
Tobacco	23,382	23,382	46,764	46,434	......	9,926
Corn	20,508	20,508	41,016	57,518	6,241	228,893
Peas and beans	52,800	52,800	105,600	139,042	40,331	286,644
Blueberries	20,880	20,880	41,760	32,998	14,177	23,590
Strawberries	2,988	2,988	5,976	9,368	180	26,706
Forage	467	467	934	1,772	......	1,100
Soy beans	567	567	1,134	3,588	4,931	7,129
Potatoes	36,468	36,468	72,936	......	28,717	......
	271,075	271,075	542,150	491,452	155,265	1,391,430
Livestock Insurance						
Dairy	37,970	.....	37,970	40,566	3,200	14,993
Total	$309,045	$271,075	$580,120	$532,018	$158,465	$1,406,423

Schedule B

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA CROP AND LIVESTOCK INSURANCE COMMISSION

Administrative Expenses

for the year ended March 31, 1988

	1988	1987
Salaries and wages	$191,832	$181,563
Travel	24,432	22,648
Professional and special services	6,200	14,028
Supplies and services	26,518	16,320
Other	22,514	16,554
Equipment purchases	......	925
	$271,496	$252,038

AUDITOR'S REPORT

To the Chairman and Members of the
Nova Scotia Farm Loan Board and to the
Minister of Agriculture and Marketing

I have examined the balance sheet of the Nova Scotia Farm Loan Board as at March 31, 1988. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, this balance sheet presents fairly the financial position of the Nova Scotia Farm Loan Board as at March 31, 1988, in accordance with the accounting policies set out in Note 2 of the financial statements, applied on a basis consistent with that of the preceding year.

O. P. Cormier, F.C.A.
Auditor General

Halifax, Nova Scotia
May 2, 1988

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA FARM LOAN BOARD

BALANCE SHEET

as at March 31, 1988

ASSETS

	1988	1987
Accounts receivable	$ 99,870	$ 160,220
Loans receivable (Note 3)	123,028,774	118,415,602
Real estate (Note 4)	12,035,534	12,178,881
	$135,164,178	$130,754,703

LIABILITIES

	1988	1987
Reserve for future premium increase in borrowers' group life and disability insurance	$ 605,018	$ 527,749
Advance from Department of Finance	142,059,160	138,726,954
Less: Allowance for doubtful accounts		
Nova Scotia Pork Price Stabilization Board	4,221,050	5,000,000
Farm Loan Board accounts	3,278,950	3,500,000
	7,500,000	8,500,000
Net Advance	134,559,160	130,226,954
	$135,164,178	$130,754,703

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA FARM LOAN BOARD

Notes to Balance Sheet

March 31, 1988

1. Authority

The Nova Scotia Farm Loan Board operates under the authority of the Agricultural and Rural Credit Act. The Board was established to increase agricultural activities in the Province by providing financial assistance to farmers.

2. Accounting Policies

These financial statements have been prepared in accordance with generally accepted accounting principles modified by the following policies:

Administrative Expenses, Interest Revenue and Expense

Administrative expenses of the Board, and the differential between capital advance interest charges from the Department of Finance and interest revenues earned on loans are included in the expenditures of the Department of Agriculture and Marketing.

These amounts are not reflected in the attached financial statements, nor is accrued loan interest receivable.

	1988	1987
3. Loans Receivable		
Farm loans	$125,226,918	$120,377,327
Nova Scotia Pork Price Stabilization Board	4,221,050	5,439,255
Timber loans	1,080,806	1,099,020
	130,528,774	126,915,602
Less: Allowance for doubtful accounts		
Nova Scotia Pork Price Stabilization Board	4,221,050	5,000,000
Farm Loan Board accounts	3,278,950	3,500,000
	7,500,000	8,500,000
	$123,028,774	$118,415,602

Advances to the Nova Scotia Pork Price Stabilization Board are authorized by the Department of Agriculture and Marketing under the Pork Price Stabilization program. The Nova Scotia Farm Loan Board carries these advances in its accounts, but is not responsible for administration of the program or monitoring the individual advances to hog farmers.

In 1985 the provisions of the Pork Price Stabilization Program were amended to discontinue further recoverable advances to the producers. Advances outstanding at the time of the program revision remain recoverable under the original terms of the advance.

4. Real estate — at cost

	1988	1987
Land consolidation, ARDA	$ 455,416	$ 523,604
Less: Federal Government share of cost of ARDA properties	293,392	339,027
	162,024	184,577
Land bank	9,494,753	9,483,194
Real estate being leased or held	2,307,131	2,439,484
Community pastures	71,626	71,626
	$ 12,035,534	$ 12,178,881

5. Commitments

As at March 31, 1988, the Board had authorized loans of $2,719,501 (1987 — $4,229,671) which had not been disbursed.

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA FARM LOAN BOARD

Continuity of Loans Receivable

for the year ended March 31, 1988

	1988	1987
Loans outstanding, beginning of year	$126,915,602	$124,908,804
Add: Advances made		
Farm loans	17,628,362	13,408,612
Nova Scotia Pork Price Stabilization Board	......	3,939
Timber loans	138,672	361,766
	17,767,034	13,774,317
Deduct: Payments received		
Farm loans	11,494,881	9,429,096
Nova Scotia Pork Price Stabilization Board	1,218,205	1,165,393
Timber loans	156,886	128,389
Transfers from farm loans to real estate	1,283,890	1,044,641
	14,153,862	11,767,519
Loans outstanding, end of year	130,528,774	126,915,602
Allowance for doubtful accounts		
Nova Scotia Pork Price Stabilization Board	4,221,050	5,000,000
Farm Loan Board accounts	3,278,950	3,500,000
	7,500,000	8,500,000
Loans receivable, net of allowance	$123,028,774	$118,415,602

AUDITOR'S REPORT

To the Chairman and Members
of the Board of Management
of the Nova Scotia Hospital

I have examined the balance sheet of the Nova Scotia Hospital as at March 31, 1988 and the statement of revenues and expenses for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly, included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Hospital as at March 31, 1988 and the results of its operations for the year then ended in accordance with the accounting policies stated in Note 2 of the financial statements applied on a basis consistent with that of the preceding year.

O. P. Cormier, F.C.A.
Auditor General

Halifax, Nova Scotia
June 20, 1988

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA HOSPITAL

BALANCE SHEET

as at March 31, 1988

ASSETS

	1988	1987
Current assets		
Cash	$ 2,400	$ 1,825
Accounts receivable	2,505,690	1,878,666
Due from Department of Health and Fitness (Note 3)	333,984	226,521
Inventory (Note 4)	2,396,576	2,722,504
Prepaid expenses	58,277	52,157
	5,296,927	4,881,673
Trust fund assets (Note 5)	352,521	283,878
	$5,649,448	$5,165,551

LIABILITIES AND EQUITY

	1988	1987
Current liabilities		
Accounts payable and accrued liabilities	$ 406,702	$1,079,977
Unearned income	976,500	950,300
	1,383,202	2,030,277
Trust fund liabilities (Note 5)	352,521	283,878
Due to Department of Finance (Note 6)	3,732,751	2,334,516
Equity		
Retained Non-Shareable Revenues (Note 7)	75,667	53,574
Retained Surplus (Note 8)	105,307	463,306
	$5,649,448	$5,165,551

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA HOSPITAL

Statement of Revenues and Expenses

for the year ended March 31, 1988

	1988		
Revenues	**Actual**	**Budget**	**1987**
Inpatient Services			
Department of Health and Fitness	$23,436,000	$23,436,900	$22,807,200
Federal/Municipal Governments	108,732	70,000	29,971
	23,544,732	23,506,900	22,837,171
Other			
M.S.I. — Doctors	3,031,944	3,447,400	2,867,457
Dietary	435,902	482,900	448,882
Room rentals	84,484	134,600	99,986
Ancillary Operations —			
Drug Distribution	14,294,562	14,554,500	12,775,225
Central Laundry	1,800,567	1,785,000	1,878,368
Services to other institutions	712,395	690,400	735,498
Capital equipment	660,263	532,500	509,387
Sundry	87,091	46,600	36,268
	21,107,208	21,673,900	19,351,071
	44,651,940	45,180,800	42,188,242
Expenses			
Nursing services	9,396,732	8,949,300	9,015,390
Medical staff	2,337,766	2,766,100	2,265,708
Diagnostic and therapeutic	2,696,285	2,820,400	2,457,550
Drugs and medical/surgical supplies	313,337	281,700	286,517
Administration	2,436,687	2,802,000	2,321,785
Employee benefits	2,322,213	2,417,900	2,340,950
Educational programs	459,906	470,200	405,973
Dietary	2,545,530	2,649,700	2,573,583
Laundry and linen	464,728	425,100	423,397
Housekeeping	1,205,864	1,214,000	1,155,400
Plant operation and maintenance	2,982,095	2,741,000	2,704,477
Ancillary operations —			
Drug Distribution	14,349,696	14,679,800	12,866,262
Central Laundry	1,713,557	1,723,700	1,719,561
Capital equipment	682,281	567,500	509,387
Other support services	760,217	672,400	678,996
	44,666,894	45,180,800	41,724,936
(Deficit) Surplus (Note 8)	$ (14,954)	$	$ 463,306

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA HOSPITAL

STATEMENT OF RETAINED SURPLUS

for the year ended March 31, 1988

	1988	1987
Balance, beginning of year	$463,306	$ ......
Add: Surplus	......	463,306
	463,306	463,306
Less: Adjustment to prior year's final settlement	357,999	......
Balance, end of year	$105,307	$463,306

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA HOSPITAL

Notes to Financial Statements

March 31, 1988

1. Authority

An Act to Incorporate the Nova Scotia Hospital was proclaimed in 1967 to provide for the continuance of the Hospital.

The Nova Scotia Hospital is dedicated to the provision of exemplary psychiatric health care through the integration of service, education and research programs in the mental health field.

2. Accounting Policies

These financial statements have been prepared in accordance with generally accepted accounting principles modified by the following:

Fixed Assets

These financial statements do not include the costs associated with construction and maintenance projects of the Nova Scotia Hospital carried out by the Department of Government Services. These costs are borne by the Province of Nova Scotia.

Equipment purchases are expensed 100% in the year of acquisition.

3. Due from Department of Health and Fitness

This account represents the balance due from the Department at fiscal year-end. Recovery is dependent upon the approval by the Department of Health and Fitness of the Hospital's final settlement claim and appeals of prior claims.

4. Inventory

Inventory is valued at average cost and comprises the following:

	1988	1987
Stationery	$ 25,021	$ 14,959
Medical/surgical	16,472	18,308
Maintenance	21,795	22,799
General	25,652	31,379
Linen	171,202	177,275
Drug Distribution Program	2,136,434	2,457,784
	$2,396,576	$2,722,504

The Nova Scotia Hospital operates a central drug distribution program, available to all hospitals and other authorized facilities in the Province.

5. Trust Funds

The Nova Scotia Hospital administers various patient and other trust funds. These other funds are spent for the use, care and rehabilitation of the patients of the Hospital.

6. Due to the Department of Finance

The Department of Finance processes and records the receipts and disbursements of the Nova Scotia Hospital. As a result, the cumulative difference between receipts and disbursements is recognized as a liability to or a receivable from the Province of Nova Scotia at year-end.

7. Retained Non-Shareable Revenues

This amount represents a percentage of certain rental revenues, which the Hospital is entitled to retain.

	1988	1987
Balance, beginning of year	$53,574	$27,729
Current non shareable revenue	22,093	25,845
Balance, end of year	$75,667	$53,574

8. Retained Surplus

In May 1987, the Department of Health issued a policy statement permiting hospitals to retain part or all of the unspent portions of their budget at the end of each fiscal year. The purpose is to encourage hospitals to operate as efficiently as possible. This policy, effective commencing with the March 31, 1987 fiscal year, limits the accumulated retained surplus to $500,000, and requries approval by the Department of any expenditures charged to it.

9. Comparative Figures

Certain prior year's comparative figures in the Balance Sheet have been reclassified to conform with the presentation adopted for the current year.

AUDITOR'S REPORT

To the Chairman and Members of
the Nova Scotia Legal Aid Commission

I have examined the balance sheet of the Nova Scotia Legal Aid Commission as at March 31, 1988, and the statement of revenues, expenses, and surplus for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Nova Scotia Legal Aid Commission as at March 31, 1988 and the results of its operations and the changes in its surplus for the year then ended, in accordance with the accounting policies set out in Note 2 of the financial statements applied on a basis consistent with that of the preceding year.

O. P. Cormier, F.C.A.
Auditor General

Halifax, Nova Scotia
June 20, 1988

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA LEGAL AID COMMISSION

BALANCE SHEET

as at March 31, 1988

ASSETS

	1988	1987
Current		
Cash	$ 27,199	$ ......
Term deposits	300,000	600,000
Prepaid expenses	1,640	7,189
	328,839	607,189
Furniture, equipment, and leasehold improvements (Note 2)	1	1
	$328,840	$607,190

LIABILITIES AND SURPLUS

	1988	1987
Current		
Bank overdraft	$	$318,253
Accounts payable		
Supplies and services	68,673	61,459
Employee benefits	180	25,598
Accrued private solicitors' fees	245,253	135,655
	314,106	540,965
Surplus	14,734	66,225
	$328,840	$607,190

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA LEGAL AID COMMISSION

Statement of Revenues, Expenses and Surplus

for the year ended March 31, 1988

	1988	1987
Revenues		
Grants — Province of Nova Scotia	$5,640,100	$4,999,100
Interest	218,080	205,604
Other income	18,658	23,027
	5,876,838	5,227,731
Expenses		
Director's fees	24,742	16,220
Equipment and maintenance	87,255	413,089
Leasehold improvements	46,876	35,825
Library	79,834	93,075
Membership, meetings and conferences	154,154	141,125
Office disbursements	78,252	71,348
Private solicitors' fees	734,858	612,688
Professional fees	11,327	14,850
Salaries and benefits	3,851,527	3,200,924
Supplies and services	635,205	508,985
Travel	224,299	172,230
	5,928,329	5,280,359
Deficiency of revenues over expenses	51,491	52,628
Surplus, beginning of year	66,225	118,853
Surplus, end of year	$ 14,734	$ 66,225

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA LEGAL AID COMMISSION

Notes to Financial Statements

March 31, 1988

1. **Authority**

The Nova Scotia Legal Aid Commission was established pursuant to Section 3(1) of the Legal Aid Act. The Legal Aid Act and Regulations stipulate that the Commission can provide legal service to persons whose income is derived primarily from Municipal or Provincial Social Assistance or to persons in an equivalent position.

Commission activities are funded by a grant from the Province of Nova Scotia. The Province in turn receives a contribution from the Government of Canada for legal aid provided by the Commission.

2. **Accounting Policies**

These financial statements have been prepared in accordance with generally accepted accounting principles modified by the policy of charging fixed asset acquisitions to expense in the year of purchase.

As at March 31, 1988, a cumulative total of $979,180 of fixed asset purchases have been charged to operations since the inception of the Nova Scotia Legal Aid Commission. Details of current expenditures on fixed assets with comparative figures are outlined below.

	1988	1987
Office furniture, equipment and leasehold improvements	$127,408	$402,054

3. Commitments

a. The Nova Scotia Legal Aid Commission assigns cases to private solicitors where a conflict of interest arises or when choice of counsel is elected by the client in certain criminal cases. The Nova Scotia Legal Aid Commission estimates that in addition to the $245,254 liability for unbilled private solicitors' fees reflected in the financial statements a further expenditure of $92,105 will be required to complete these cases.

b. The Commission has entered into leases for the Halifax, Bridgewater, New Glasgow, Yarmouth offices and the Metro Law Clinic. The remaining seven offices have verbal month to month agreements.

Pertinent lease details are as follows:

Office	Expiry	Annual Base Rent
Bridgewater	December 31, 1991	$16,500
Halifax	December 31, 1992	$67,200
New Glasgow	July 31, 1992	$11,802
Yarmouth	October 31, 1990	$ 7,800
Metro Law Clinic	December 16, 1994	$54,000

Annual rent for the Halifax Office will increase to $70,560 on January 1, 1989. The lessee is required to pay 80% of any increase in real property taxes and heating costs over the 1984 base level.

4. Trust Funds

As at March 31, 1988, $18,018 was held in trust for clients (1987 — $27,718). These trust funds are accounted for separately and are not reflected in these financial statements. However, they are subject to review under the provisions of Regulation 43 of the Barristers' and Solicitors' Act.

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA LEGAL AID COMMISSION

Schedule of Expenses

for the year ended March 31, 1988

	1988	1987
Director's fees	$ 24,742	$ 16,220
Equipment and maintenance		
Office furniture and equipment	80,532	366,229
Office machine leasing	3,771	43,032
Office machine maintenance	2,952	3,828
	87,255	413,089
Leasehold improvements	46,876	35,825
Library	79,834	93,075
Membership, meetings and conferences		
Membership and dues	99,834	87,966
Meetings and conferences	54,320	53,159
	154,154	141,125
Office disbursements		
Criminal	22,760	15,363
Civil and Family	54,237	53,238
Young Offender	1,255	2,747
	78,252	71,348
Private solicitors' fees		
Civil and Family — conflicts	428,627	287,280
Criminal — choice of counsel	60,833	141,019
Criminal — conflicts	232,629	180,464
Young Offender — conflicts	12,769	3,925
	734,858	612,688
Professional fees	11,327	14,850
Salaries and employee benefits	3,851,527	3,200,924
Supplies and services		
General cleaning and office expense	86,074	61,144
Heat, light and water	28,897	20,847
Printing and stationery	89,294	73,990
Rent, insurance and taxes	243,331	197,422
Telephone and postage	187,609	155,582
	635,205	508,985
Travel	224,299	172,230
	$5,928,329	$5,280,359

AUDITORS' REPORT

To the Honourable Ronald S. Russell
Minister in Charge of Administration
Liquor Control Act
Province of Nova Scotia
Halifax, Nova Scotia

We have examined the balance sheet of The Nova Scotia Liquor Commission as at March 31, 1988 and the statements of income and changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Commission as at March 31, 1988 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

THORNE ERNST & WHINNEY
Chartered Accountants

Halifax, Nova Scotia
June 6, 1988

PROVINCE OF NOVA SCOTIA

THE NOVA SCOTIA LIQUOR COMMISSION

BALANCE SHEET

as at March 31, 1988

ASSETS

	1988	1987
Current Assets		
Cash	$ 2,508,767	$ 1,764,990
Accounts receivable	778,822	584,493
Inventories of stock in warehouse and stores	15,139,368	13,512,376
Prepaid expenses	511,271	565,021
	18,938,228	16,426,880
Property and Equipment		
Furniture, fixtures and portable equipment	4,725,023	4,228,972
Other equipment	3,130,177	2,457,207
Land and buildings	9,960,319	9,377,171
Capital and leasehold improvements	11,568,209	9,688,622
	29,383,728	25,751,972
Less: accumulated depreciation and amortization	20,143,378	19,087,713
	9,240,350	6,664,259
Assets Under Capital Leases	10,830,848	10,708,858
Less: accumulated amortization	1,083,085	537,981
	9,747,763	10,170,877
	37,926,341	$33,262,016

LIABILITIES

	1988	1987
Current Liabilities		
Accounts payable	$ 7,471,683	$ 5,094,033
Current obligations under capital leases (note 1)	88,742	238,570
	7,560,425	5,332,603
Long-Term Liability		
Obligations under capital leases (note 1)	10,646,481	10,345,042
Due to Minister of Finance		
Balance at beginning of year	17,584,371	15,639,014
Remittances	17,583,371	15,640,869
	......	(1,855)
Current year		
Net income	84,055,776	83,454,000
Remittances	64,336,341	65,867,774
Balance at end of year	19,719,435	17,584,371
	$37,926,341	$33,262,016

Operating leases (note 4)
Commitment (note 5)

PROVINCE OF NOVA SCOTIA

THE NOVA SCOTIA LIQUOR COMMISSION

STATEMENT OF INCOME

year ended March 31, 1988

	1988	% of Sales	1987	% of Sales
Sales	$311,262,987	100.0	$298,353,456	100.0
Cost of goods sold	165,210,858	53.1	157,460,312	52.8
	146,052,129	46.9	140,893,144	47.2
Stores' operating expenses (note 2)	24,631,134	7.9	24,080,247	8.1
Income, store operations	121,420,995	39.0	116,812,897	39.1
Administrative expenses (note 2)	13,314,097	4.3	10,900,337	3.6
Other revenue	(1,804,465)	(0.6)	(1,695,738)	(0.5)
Other expenses	432,096	0.1	396,042	0.1
	11,941,728	3.8	9,600,641	3.2
INCOME ARISING FROM OPERATIONS	109,479,267	35.2	107,212,256	35.9
Maintenance of Royal Canadian Mounted Police (note 3)	25,423,491	8.2	23,758,256	7.9
NET INCOME	$ 84,055,776	27.0	$ 83,454,000	28.0

PROVINCE OF NOVA SCOTIA

THE NOVA SCOTIA LIQUOR COMMISSION

Statement of Changes in Financial Position

year ended March 31, 1988

	1988	1987
Cash provided by (used for):		
Operations		
Net income	$ 84,055,776	$83,454,000
Depreciation and amortization not involving cash	1,631,716	1,198,696
Change in non-cash operating working capital	610,079	(2,604,374)
	86,297,571	82,048,322
Financing		
Increase in obligations under capital lease	172,753	10,708,858
Payments for obligations under capital lease	(21,142)	(125,246)
	151,611	10,583,612
Investments		
Additions to property and equipment (net)	(3,784,693)	(13,712,070)
Other		
Remittances to Minister of Finance	(81,920,712)	(81,508,643)
Increase (Decrease) in cash	743,777	(2,588,779)
Cash at beginning of year	1,764,990	4,353,769
Cash at end of year	$ 2,508,767	$ 1,764,990

PROVINCE OF NOVA SCOTIA

THE NOVA SCOTIA LIQUOR COMMISSION

NOTES TO FINANCIAL STATEMENTS

year ended March 31, 1988

GENERAL

The Commission is incorporated under the laws of the Province of Nova Scotia and administers the Liquor Control Act, Chapter 169 from the Revised Statutes of Nova Scotia, 1967.

Summary of Significant Accounting Policies

Inventories

Inventories of stock in warehouse and stores are valued at the lower of cost and net realizable value. Customs and excise tax have not been included where payment is due upon shipment from bonded warehouse.

Property and Equipment

Property and equipment are stated at cost. Depreciation and amortization are provided on the straight-line basis at the following annual rates:

Furniture, fixtures, portable equipment, other equipment and capital and leasehold improvements	10%
Land and buildings	5%

In the year of addition, depreciation is charged at the full annual rate.

Land costs which normally would not be depreciated are written off due to the retention of proceeds by the Province of Nova Scotia.

Assets Under Capital Leases

Assets under capital leases are amortized over their estimated useful lives using the straight-line method.

1. Obligations Under Capital Leases

The Commission has obligations under capital leases, which mature in 1993 and 2011. The obligations represent the total present value of future minimum lease payments discounted at the rates implicit in the leases which are 11.9% and 13.8%. The following is a schedule by years of future minimum lease payments together with the balance of the obligations under capital leases as of March 31, 1988:

1989	$ 1,580,021
1990	1,580,021
1991	1,580,021
1992	1,580,021
1993	1,560,984
1994-2011	28,680,324
Total minimum lease payments	36,561,392
Less: Amount representing interest	25,826,169
Balance of obligation	10,735,223
Less: Amount included in current liabilities	88,742
	$10,646,481

2. Expenses

Amortization of leasehold improvements and depreciation expense is recorded in expenses as follows:

	1988	1987
Stores' operating expenses	$906,768	$527,382
Administrative expenses	174,768	133,333
	$1,081,536	$660,715

Administrative expenses also include the following:

	1988	1987
Interest on obligations under capital leases	$1,607,404	$330,422
Amortization of capital leases	$ 550,180	$537,981

3. Maintenance of Royal Canadian Mounted Police

Payments are made for the maintenance of the Royal Canadian Mounted Police in accordance with the Liquor Control Act.

4. Operating Leases

The Commission leases buildings, premises and equipment under operating leases which expire at various dates between 1988 and 2006. Some of these operating leases contain renewal options at the end of the initial lease term.

The following is an approximate schedule by years of future minimum rental payments required under operating leases that have initial lease terms in excess of one year, as of March 31, 1988:

1989	$ 1,910,698
1990	1,664,218
1991	1,457,638
1992	1,366,994
1993	1,282,032
1994 to 2006	7,210,486
Total minimum payments required	$14,892,066

5. Commitment

Subsequent to March 31, 1988, the Commission entered into an agreement for the purchase of computerized cash registers totalling approximately $800,000.

AUDITORS' REPORT

To the Honourable Ronald S. Russell
Minister in Charge of Administration
Liquor Control Act
Province of Nova Scotia
Halifax, Nova Scotia

We have examined the balance sheet of The Nova Scotia Liquor License Board as at March 31, 1988 and the statement of income for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Board as at March 31, 1988 and the results of its operations for the year then ended in accordance with generally accepted accounting principles as modified by the accounting policy note to the financial statments, applied on a basis consistent with that of the preceding year.

THORNE ERNST & WHINNEY
Chartered Accountants

Halifax, Nova Scotia
May 13, 1988

PROVINCE OF NOVA SCOTIA

THE NOVA SCOTIA LIQUOR LICENSE BOARD

BALANCE SHEET

as at March 31, 1988

ASSETS

	1988	1987
Current Assets		
Cash	$ 11,856	$ 92,886
Accounts receivable	62,737	28,477
Due from Nova Scotia Liquor Commission	26,482	294,123
Prepaid expenses	8,869	8,809
	$ 109,944	$ 424,295

LIABILITIES

	1988	1987
Current Liabilities		
Accounts payable	$ 93,640	$ 54,383
Due to Nova Scotia Liquor Commission	17,659	9,417
	111,299	63,800
Due to (from) Minister of Finance		
Balance at beginning of year	360,495	(134,847)
Current year		
Net income	4,298,240	4,255,342
Remittances	(4,660,090)	(3,760,000)
Balance at end of year	(1,355)	360,495
	$ 109,944	$ 424,295

PROVINCE OF NOVA SCOTIA

THE NOVA SCOTIA LIQUOR LICENSE BOARD

Statement of Income

year ended March 31, 1988

	1988	1987
Revenue		
License revenue charge	$6,026,589	$5,922,638
License sales	373,668	364,496
License application fees	35,250	31,025
License transfer fees	9,800	10,040
Interest	15,757	12,290
Miscellaneous revenue	2,564	4,304
	6,463,628	6,344,793
Administrative expenses	2,165,388	2,089,451
NET INCOME	$4,298,240	$4,255,342

Notes to Financial Statements

year ended March 31, 1988

GENERAL

The Nova Scotia Liquor License Board is regulated by the Liquor Control Act of Nova Scotia. The Board's revenue is derived from the sale of licenses throughout Nova Scotia.

Accounting Policy

These financial statements have been prepared in accordance with generally accepted accounting principles except that purchases of furniture, equipment and leasehold improvements are expensed in the year of acquisition.

Comparative Figures

Certain 1987 comparative figures have been reclassified to conform with financial statement presentation adopted in 1988.

PROVINCE OF NOVA SCOTIA

THE NOVA SCOTIA LIQUOR LICENSE BOARD

Schedule of Administrative Expenses

year ended March 31, 1988

	1988	1987
Salaries	$1,298,776	$1,281,820
Employee benefits	274,221	180,670
Travel	183,195	190,414
Administration (Nova Scotia Liquor Commission)	90,395	88,256
Plebiscites	37,065	42,962
Rent	63,396	63,924
Stationery and supplies	27,818	35,998
Telephone	34,274	33,341
Miscellaneous	39,739	34,513
Public hearings	22,153	25,607
Postage	13,766	12,537
Civic taxes	4,729	4,874
Insurance	805	472
Professional fees	31,437	19,808
Furniture and equipment	34,964	39,035
Labelling equipment and supplies	5,851	29,582
Leasehold improvements	1,804	5,638
	$2,165,388	$2,089,451

AUDITOR'S REPORT

To the Chairman and Members of the
Nova Scotia Lottery Commission and to the
Minister of Finance

I have examined the balance sheet of the Nova Scotia Lottery Commission as at March 31, 1988 and the statement of revenues and expenses for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Commission as at March 31, 1988 and the results of its operations for the year then ended in accordance with the accounting policies set out in Note 2 of the financial statements, applied on a basis consistent with that of the previous year.

O.P. Cormier, F.C.A.
Auditor General

Halifax, Nova Scotia
August 25, 1988

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA LOTTERY COMMISSION

BALANCE SHEET

as at March 31, 1988

ASSETS

	1988	1987
Current		
Cash	$ 29,036	$ 12,086
Due from Atlantic Lottery Corporation Inc.	2,311,602	1,916,398
	2,340,638	1,928,484
Long-term		
Due from Atlantic Lottery Corporation Inc.	1,294,344	253,012
Investment in Interprovincial Lottery Corporation, at cost (Note 3)	1	1
	1,294,345	253,013
	$3,634,983	$2,181,497

LIABILITIES AND EQUITY

	1988	1987
Current		
Accounts payable	$ 326,648	$ 278,761
Commissions payable	99,405	121,836
Due to Province of Nova Scotia (Note 4)	1,914,586	1,527,888
	2,340,639	1,928,485
Equity		
Fixed assets of Atlantic Lottery Corporation Inc.	1,294,344	253,012
	$3,634,983	$2,181,497

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA LOTTERY COMMISSION

Statement of Revenues and Expenses

for the year ended March 31, 1988

	1988	1987
Revenues		
Income from Atlantic Lottery Corporation Inc.	$26,141,768	$26,208,307
Income from lottery licenses	1,298,206	1,165,916
Interest on short-term deposits	14,058	40,842
	27,454,032	27,415,065
Expenses		
Commissions on ticket sales	343,188	380,289
Miscellaneous	2,857	1,301
Motor vehicle expenses	19,951	13,811
Office equipment	7,024	6,443
Postage	6,076	8,076
Rent	18,741	21,542
Salaries and employees' benefits	231,142	185,959
Supplies	6,365	11,237
Telephone and telegraph	6,018	5,389
Travel	28,022	24,874
Property and occupancy tax	744	567
	670,128	659,488
Excess of revenues over expenses	26,783,904	26,755,577
Less: Income from lottery licenses collected directly by Province of Nova Scotia	1,298,206	1,165,916
Net revenue due to the Province	$25,485,698	$25,589,661

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA LOTTERY COMMISSION

Notes to Financial Statements

March 31, 1988

1. **Authority**

The Nova Scotia Lottery Commission was established as a corporation under the Lottery Act proclaimed in 1976. The purpose of the Commission is to develop, organize, undertake, conduct and manage lottery schemes on behalf of the Province of Nova Scotia, or on behalf of the Province of Nova Scotia and other provinces that have any agreement with Nova Scotia respecting any such lottery schemes.

2. **Accounting Policy**

These financial statements have been prepared in accordance with generally accepted accounting principles modified by the policy of charging equipment purchases to expense in the year of acquisition.

3. **Interprovincial Lottery Corporation**

The Interprovincial Lottery Corporation was created by the provinces to administer the Provincial, Super Loto and Loto 649 lotteries. The Nova Scotia Lottery Commission holds one share in this Corporation on behalf of the Province of Nova Scotia.

4. **Due to Province of Nova Scotia**

	1988	1987
Balance, beginning of year	$ 1,527,888	$ 1,355,227
Add: Net revenue due to the Province	25,485,698	25,589,661
	27,013,586	26,944,888
Less: Payments to the Province	25,099,000	25,417,000
Balance, end of year	$ 1,914,586	$ 1,527,888

AUDITORS' REPORT

To the Chairman and Members of the Board of Directors
Nova Scotia Municipal Finance Corporation

We have examined the statement of financial position of the Nova Scotia Municipal Finance Corporation as at December 31, 1987 and the statements of revenue, expenditure and reserve fund and changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Corporation as at December 31, 1987 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied, after giving retroactive effect to the change in the method of amortizing certain bond discounts in the Trust Fund Assets and Trust Funds under Administration, as explained in note 2 to the financial statements, on a basis consistent with that of the preceding year.

THORNE ERNST & WHINNEY
Chartered Accountants

Halifax, Nova Scotia
February 19, 1988

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA MUNICIPAL FINANCE CORPORATION

STATEMENT OF FINANCIAL POSITION

as at December 31, 1987

ASSETS

	1987	1986 (As restated Note 2)
Current Assets		
Cash	$ 12,743	$ 33,495
Short-term investments, at cost which approximates market value	3,725,000	3,356,000
Accrued interest receivable	6,010,570	5,990,217
Principal due within one year on loans to municipal units	23,788,049	17,093,190
	33,536,362	26,472,902
Long-Term Assets		
Loans to municipal units (note 1)	269,484,218	216,907,000
Less: principal included in current assets	23,788,049	17,093,190
	245,696,169	199,813,810
Deferred Charges		
Discount on debenture debt	1,258,904	1,257,642
Less: accumulated amortization	802,772	713,701
	456,132	543,941
	$279,688,663	$226,830,653
Trust Fund Assets (note 2)	$12,907,049	$ 10,257,010

LIABILITIES AND EQUITY

	1987	1986 (As restated Note 2)
Current Liabilities		
Accounts payable	$ 91,368	$ 176,045
Accrued interest payable	6,662,092	6,704,126
Principal due within one year on debenture debt	23,503,000	16,912,000
	30,256,460	23,792,171
Long-Term Debt		
Debenture debt (note 3)	269,543,000	216,855,000
Less: principal included in current liabilities	23,503,000	16,912,000
	246,040,000	199,943,000
Deferred Credits		
Discount on loans to municipal units	1,261,795	1,261,760
Less: accumulated amortization	821,797	739,636
	439,998	522,124
Equity		
Reserve fund	2,952,205	2,573,358
	$279,688,663	$226,830,653
Trust Funds Under Administration (note 2)	$12,907,049	$ 10,257,010

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA MUNICIPAL FINANCE CORPORATION

Statement of Revenue, Expenditure and Reserve Fund

year ended December 31, 1987

	1987	1986
Revenue		
Interest on loans to municipal units	$28,596,068	$25,983,828
Amortization of discount on loans to municipal units	85,365	102,658
Interest on short-term investments	242,684	207,550
Current discount on loans to municipal units	606,161	376,416
Gain on sale of securities	......	13,854
Grant, Province of Nova Scotia for administrative expenses	198.267	206,882
	29,728,545	26,891,188
Expenditure		
Interest on debenture debt and short-term loans	28,651,544	25,983,732
Amortization of discount on debenture debt	89,070	104,510
Interest on bank loan	1,185	12,388
Debenture issue expenses	409,632	274,054
Administrative expenses (note 4)	198,267	206,882
	29,349,698	26,581,566
Net Revenue, being an increase in reserve fund	378,847	309,622
Reserve Fund at beginning of year	2,573,358	2,263,736
Reserve Fund at end of year	$ 2,952,205	$ 2,573,358

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA MUNICIPAL FINANCE CORPORATION

Statement of Changes in Financial Position

year ended December 31, 1987

	1987	1986
Cash derived from		
Net revenue being an increase in Reserve Fund	$ 378,847	$ 309,622
Add (deduct) items not involving cash		
Amortization of discount on loans to municipal units	(85,365)	(102,658)
Amortization of discount on debenture debt	89,070	104,510
Gain on sale of securities	......	(13,854)
	382,552	297,620
Issue of debentures of $69,600,000 net of discounts of $1,261 (1986, $39,800,000 net of $95,465)	69,598,739	39,704,535
Principal received on loans to municipal units	17,093,190	13,730,396
Proceeds on sale of securities	......	196,410
Payout of sinking fund loan	199,000	......
Change in non-cash working capital	......	547,824
	87,273,481	54,476,785
Cash applied to		
Loans of $69,869,408 to municipal units on security of debentures, net of discounts of $3,239 (1986, $39,896,531 net of $95,784)	69,866,169	39,800,747
Principal payments on debenture debt	16,912,000	13,496,000
Change in non-cash working capital	147,064	......
	86,925,233	53,296,747
Increase in cash position	348,248	1,180,038
Cash position at beginning of year	3,389,495	2,209,457
Cash position at end of year	$ 3,737,743	$ 3,389,495

Cash position is defined as cash plus short-term investments less short-term bank indebtedness.

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA MUNICIPAL FINANCE CORPORATION

Notes to Financial Statements

year ended December 31, 1987

General

Created by the Municipal Finance Corporation Act, which was proclaimed on July 31, 1979, the Corporation began operations on January 1, 1980 and its fiscal year-end is December 31. The object of the Corporation is to provide financing of approved capital projects for municipalities, municipal enterprises and hospitals through a central borrowing authority.

Summary of Significant Accounting Policies

(a) Discounts on long-term debt and loans to municipal units are being amortized over the life of the debentures payable and the loans receivable to which they relate, using the debentures outstanding method.

(b) The Reserve Fund was created from interest earnings on funds which had been advanced by the Province of Nova Scotia and have since been repaid, and interest on other surplus monies available from time to time, as well as from discounts on loans to municipal units. The purpose of the Reserve Fund is to cover time lags between the payment dates of the Corporation's obligations and the dates payments are received from municipal units, to provide interest rate stabilization, and to cover differentials in interest and amortization of discounts in loan operations.

1. Loans to Municipal Units

(a) Loans to municipal units are made on the security of their debentures, due in annual instalments for periods up to a maximum of 20 years. Provisions exist for the recovery of any defaults by municipalities, therefore an allowance for doubtful accounts is not required.

(b) Principal payments receivable in each of the next five years are:

1988	$23,788,049
1989	23,265,851
1990	23,330,176
1991	22,878,087
1992	32,037,480

2. Trust Funds Under Administration

Trust Fund assets totalling $12,907,049 (1986, $10,257,010) are held on behalf of certain municipal units and school boards, and represent sinking funds to be applied to the repayment of their related outstanding debenture debt at maturity.

During the 1987 year the Corporation retroactively changed its accounting policy regarding the amortization of discounts on deep discount bonds from the straight-line method to the effective yield method. The total discount to be recognized will not change as a result of this change in method, however, the timing of the revenue recognition will change. This change in accounting policy results in a decrease in the 1986 Trust Fund Assets and Trust Funds under Administration of $421,703.

3. Debenture Debt

(a) The debenture debt outstanding at December 31, 1987 is in Canadian funds and is fully guaranteed by the Province of Nova Scotia.

Series	Date Issued	Maturity Date	Interest Rate	1987	1986
A	Jan. 4/80	1981 to 2000	11.250	$ 16,250,000	$ 17,500,000
B	July 2/80	1981 to 1990	11.500	2,400,000	3,200,000
B	July 2/80	1991 to 2000	12.000	7,000,000	7,000,000
C	Dec. 19/80	1981 to 2000	13.375	16,250,000	17,500,000
D	Dec. 19/80	1981 to 2000	13.375	6,500,000	7,000,000
E	Sept. 10/81	1982 to 1991	17.500	2,078,000	2,420,000
F	Dec. 22/81	1996	15.000	35,000,000	35,000,000
G	Jan. 28/82	1983 to 1994	15.750	14,500,000	16,600,000
H	July 12/82	1992	15.500	10.000,000	10,000,000
J	Nov. 23/82	1983 to 1987	12.750	......	2,330,000
J	Nov. 23/82	1988 to 1992	13.000	10,600,000	10,600,000
K	Sept. 7/83	1986 to 1988	11.250	1,500,000	3,000,000
K	Sept. 7/83	1989 to 1990	11.750	2,600,000	2,600,000
K	Sept. 7/83	1991 to 1993	12.250	3,800,000	3,800,000
K	Sept. 7/83	1994 to 1998	12.750	3,500,000	3,500,000
L	Nov. 9/83	1984 to 1988	11.250	210,000	420,000
L	Nov. 9/83	1989 to 1993	12.000	1,050,000	1,050,000
M	Aug. 28/84	1985 to 1988	13.750	1,000,000	2,000,000
M	Aug. 28/84	1989 to 1992	14.000	4,000,000	4,000,000
M	Aug. 28/84	1993 to 1999	14.250	2,500,000	2,500,000
N	Apr. 2/85	1987 to 1988	11.250	1,215,000	2,430,000
N	Apr. 2/85	1989	11.500	1,215,000	1,215,000
N	Apr. 2/85	1990 to 1994	11.750	4,855,000	4,855,000
N	Apr. 2/85	1995 to 1996	12.000	1,390,000	1,390,000
N	Apr. 2/85	1997 to 2000	12.250	1,865,000	1,865,000
N	Apr. 2/85	2001 to 2004	12.375	1,640,000	1,640,000
N	Apr. 2/85	2005	12.500	1,290,000	1,290,000
P	Dec. 11/85	1987	9.500	......	1,050,000
P	Dec. 11/85	1988	9.750	1,050,000	1,050,000
P	Dec. 11/85	1989	10.000	750,000	750,000
P	Dec. 11/85	1990 to 1992	10.250	2,050,000	2,050,000
P	Dec. 11/85	1993 to 1994	10.500	1,300,000	1,300,000
P	Dec. 11/85	1995 to 1997	10.750	1,650,000	1,650,000
P	Dec. 11/85	1998 to 2000	11.000	2,500,000	2,500,000
Q	July 22/86	1987 to 1988	9.250	2,210,000	4,420,000
Q	July 22/86	1989 to 1990	9.500	4,422,000	4,422,000
Q	July 22/86	1991 to 1995	9.750	11,066,000	11,066,000
Q	July 22/86	1996	10.000	6,292,000	6,292,000
R	Nov. 5/86	1987	9.250	......	1,155,000
R	Nov. 5/86	1988 to 1989	9.500	2,310,000	2,310,000
R	Nov. 5/86	1990 to 1992	9.750	3,464,000	3,464,000
R	Nov. 5/86	1993 to 1996	10.000	6,671,000	6,671,000
S	May 14/87	1988	7.250	3,373,000	......
S	May 14/87	1989	7.625	3,374,000	......
S	May 14/87	1990	7.750	3,375,000	......
S	May 14/87	1991	8.000	3,376,000	......
S	May 14/87	1992	8.125	3,377,000	......
S	May 14/87	1993	8.250	3,283,000	......
S	May 14/87	1994	8.375	3,284,000	......
S	May 14/87	1995 to 1996	8.500	6,571,000	......
S	May 14/87	1997	8.750	4,987,000	......
T	Dec. 15/87	1988	9.000	3,369,000	......
T	Dec. 15/87	1989	9.500	3,369,000	......
T	Dec. 15/87	1990	9.750	3,369,000	......
T	Dec. 15/87	1991	10.250	3,368,000	......
T	Dec. 15/87	1992 to 1993	10.375	6,500,000	......
T	Dec. 15/87	1994 to 1995	10.500	6,263,000	......
T	Dec. 15/87	1996 to 1997	10.750	8,362,000	......
				$269,543,000	$216,855,000

Interest is payable semi-annually.

(b) Principal payments due in each of the next five years are as follows:

1988	$23,503,000
1989	23,076,000
1990	23,159,000
1991	22,752,000
1992	32,101,000

4. Administrative Expenses

	1987	1986
Salaries and benefits	$151,157	$177,786
Travel	4,034	3,722
Equipment and maintenance	17,329	946
Printing	1,940	1,529
Postage	1,355	1,148
Telephone	3,135	2,730
Stationery and supplies	1,557	1,399
Professional services	8,000	7,995
Bank charges	2,471	2,229
Directors' fees and expenses	2,694	2,777
Other	4,595	4,621
	$198,267	$206,882

5. Income Taxes

The Corporation is not subject to Provincial or Federal Income Taxes.

6. Comparative Figures

The 1986 balance of the Trust Fund Assets and Trust Funds under Administration has been restated due to the retroactive application of a change in accounting policy regarding amortization of bond discounts. (See note 2)

AUDITOR'S REPORT

To the Board of Directors
Nova Scotia Power Corporation

We have examined the consolidated balance sheet of Nova Scotia Power Corporation as at March 31, 1988, and the consolidated statements of operations, retained earnings, rate stabilization reserve and changes in cash position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion these consolidated financial statements present fairly the financial position of the Corporation as at March 31, 1988 and the results of its operations and the changes in its cash position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

PEAT MARWICK
Chartered Accountants

Halifax, Canada
June 14, 1988

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA POWER CORPORATION

Consolidated Balance Sheet

as at March 31, 1988

with comparative figures for 1987

ASSETS

	1988	1987
	(in thousands)	
Fixed assets		
Property, plant and equipment in service	$1,833,978	$1,643,320
Less: accumulated depreciation	547,607	501,985
	1,286,371	1,141,335
Construction work in progress	24,482	120,413
	1,310,853	1,261,748
Current assets		
Cash	97	80
Short-term investments at cost	......	1,395
Accounts receivable	42,900	45,811
Unbilled revenue	38,339	33,915
Inventories at cost	57,557	52,203
Prepaid expenses	1,730	1,690
	140,623	135,094
Long-term receivables	255	328
Deferred charges less amortization		
Unrealized foreign exchange costs	36,627	57,781
Financing costs	14,440	14,749
Other	6,320	5,103
	57,387	77,633
	$1,509,118	$1,474,803

LIABILITIES AND EQUITY

	1988	1987
	(in thousands)	
Long-term debt — note 3		
Bonds and debentures	$1,528,776	$1,427,350
Notes		
Province of Nova Scotia	101,145	104,733
Government of Canada	44,503	46,574
Other	6,937	12,692
	1,681,361	1,591,349
Less		
Payable within one year — note 3	70,946	59,199
Sinking funds	309,666	275,877
	380,612	335,076
	1,300,749	1,256,273
Current liabilities		
Bank indebtedness	4,652	8,315
Short-term notes payable	633	905
Accounts payable and accrued charges	38,860	37,712
Customers' deposits and accrued interest	1,321	1,205
Accrued interest on long-term debt	58,522	49,700
Long-term debt payable within one year	70,946	59,199
	174,934	157,036
Deferred credits	1,828	2,134
Equity		
Contributed surplus	13,327	13,327
Rate stabilization reserve	......	15,164
Retained earnings	18,280	30,869
	31,607	59,360
	$1,509,118	$1,474,803

Commitments — note 4

See accompanying summary of significant accounting policies and notes to consolidated financial statements.

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA POWER CORPORATION

Consolidated Statement of Operations

for the year ended March 31, 1988

with comparative figures for 1987

	1988	**1987**
	(in thousands)	
Revenue		
Electric — note 1	$502,658	$476,056
Other	6,990	8,226
	509,648	484,282
Cost of operations		
Power generated — fuel	199,082	173,397
— other	41,743	39,417
Power purchased	12,698	11,719
Operating, maintenance and general	74,721	68,534
Grants in lieu of taxes	4,751	4,623
Depreciation	52,576	48,426
	385,571	346,116
Earnings before interest	124,077	138,166
Interest — note 2	151,830	147,443
Net loss	$ 27,753	$ 9,277

See accompanying summary of significant accounting policies and notes to consolidated financial statements.

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA POWER CORPORATION

Consolidated Statement of Retained Earnings

for the year ended March 31, 1988

with comparative figures for 1987

	1988	1987
	(in thousands)	
Balance at beginning of year	$30,869	$30,869
Net loss	27,753	9,277
	3,116	21,592
Appropriation from rate stabilization reserve	15,164	9,277
Balance at end of year	$18,280	$30,869

Consolidated Statement of Rate Stabilization Reserve

for the year ended March 31, 1988

with comparative figures for 1987

	1988	1987
	(in thousands)	
Balance at beginning of year	$15,164	$24,441
Appropriation to retained earnings	15,164	9,277
Balance at end of year	$	$15,164

See accompanying summary of significant accounting policies and notes to consolidated financial statements.

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA POWER CORPORATION

Consolidated Statement of Changes in Cash Position

for the year ended March 31, 1988

with comparative figures for 1987

	1988	1987
	(in thousands)	
Operating activities:		
Net loss	$ (27,753)	$ (9,277)
Items not requiring an outlay of funds:		
Depreciation	52,576	48,426
Amortization of deferred charges	7,735	3,763
Earnings on sinking funds	(26,076)	(22,331)
Working capital	3,254	8,473
Cash provided by operating activities	9,736	29,054
Financing activities:		
Proceeds from long-term debt less discount	149,667	166,569
Repayment of long-term debt	(38,358)	(33,585)
Sinking fund payments	(15,408)	(14,302)
Other	(179)	549
Cash provided by financing activities	95,722	119,231
Investing activities:		
Net additions to fixed assets and deferred charges	102,901	123,322
Cash applied to investing activities	102,901	123,322
Increase in cash position	2,557	24,963
Cash position (deficiency) at beginning of year	(7,745)	(32,708)
Cash position (deficiency) at end of year	$ (5,188)	$ (7,745)

See accompanying summary of significant accounting policies and notes to consolidated financial statements.

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA POWER CORPORATION

Summary of Significant Accounting Policies

March 31, 1988

Consolidation

The consolidated financial statements include the accounts of Nova Scotia Power Corporation and its wholly-owned subsidiaries, Nova Scotia Light and Power Company, Limited and Eastern Light & Power Company Limited.

Regulation

The Corporation is a crown corporation of the Province of Nova Scotia engaged in the production and sale of electric energy, and is regulated by the Board of Commissioners of Public Utilities for the Province of Nova Scotia pursuant to the Public Utilities Act.

Property, Plant and Equipment

The property, plant and equipment of the Corporation are recorded at original cost net of contributions in aid of construction. Expenditures for additions, replacements and improvements, which are comprised of direct labour, material, engineering and related overhead costs, are capitalized whereas repairs and maintenance are charged to operations. Interest on funds used during construction is capitalized monthly at an interest rate which represents the effective cost of capital determined at the preceding fiscal year end. For property, plant and equipment replaced or renewed the original cost plus removal cost less salvage is charged to accumulated depreciation.

The excess of the Corporation's investment over the book value of subsidiaries and acquired power utilities was $30,197,000. This amount is being amortized on a straight-line basis over terms ranging from 11-30 years. At March 31, 1988, the unamortized value included in the fixed assets of the Corporation was $10,373,000.

Depreciation is provided for by the Corporation on a straight-line method, based on the estimated remaining service lives of its depreciable assets. The estimated average service lives for the major categories of plant in service are summarized as follows:

Functions	**Average Life in Years**
Generation:	
Hydro	63.6
Steam	29.7
Gas Turbine	23.8
Transmission	39.8
Distribution	29.4
General Plant	17.0

Changes in the estimated service lives of fixed assets and in the significant assumptions underlying the estimates of fixed asset removal costs are subject to periodic review. Such changes are implemented on a remaining service life basis from the year the changes can be first reflected in electric service rates.

Depreciation expense for the year ended March 31, 1988 includes $1,195,000 representing amortization of the excess of investment over book value of acquired utilities.

Foreign Currency Translation

Foreign currency amounts are translated into Canadian funds substantially in accordance with the temporal method of foreign currency translation, whereby assets and liabilities so denominated are categorized as monetary or non-monetary items as follows:

(a) Monetary items:

Cash, other current assets and liabilities, sinking funds and long-term debt are converted to Canadian dollars at the rate of exchange prevailing at the balance sheet date. The resulting differences between the translation at the original transaction date and the balance sheet date that relates to long-term debt less sinking funds are shown on the balance sheet under deferred charges.

These costs are amortized to operations over the remaining life of the debt issue or the period over which the related sinking fund will retire the debt issue, whichever is less.

(b) Non-monetary items:

Fixed assets originally acquired in foreign currencies are translated to Canadian dollars at historical exchange rates.

(c) Revenue and expense items, including interest expense on long-term debt, are reflected in operations at the rate of exchange on the date of the transaction together with any other exchange gains or losses realized from transactions affecting current operations.

Sinking Funds

Sinking funds, including those in foreign currencies, consist of securities and cash held by the Corporation and trustees for the redemption of certain debt issues. Certain issues of bonds and debentures requiring annual sinking fund payments provide that the Corporation may satisfy its obligation by purchasing bonds or debentures on the open market at any time prior to the due date. Any discount or premium on such purchases will be recognized in income on the transaction date.

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA POWER CORPORATION

Notes to Consolidated Financial Statements

March 31, 1988

1. ELECTRIC REVENUE

Electric service is provided to the Province of Nova Scotia and its agencies at the appropriate class rates as approved by the Board of Commissioners of Public Utilities for the Province of Nova Scotia.

2. INTEREST

	1988	1987
	(in thousands)	
Interest on long-term debt	$168,348	$156,218
Amortization of financing costs	2,286	2,153
Interest on short-term borrowings	394	1,302
Foreign exchange costs realized	14,503	18,302
Amortization of unrealized foreign exchange costs	5,520	1,689
Other	161	675
	191,212	180,339
Less:		
Interest charged to construction	9,602	8,326
Sinking fund earnings	26,076	22,331
Loss on redemption of bonds	(54)	(493)
Other investment income	3,758	2,732
	39,382	32,896
	$151,830	$147,443

3. LONG-TERM DEBT

Long-term debt which is guaranteed by the Province of Nova Scotia is expressed in Canadian dollars. The rates in effect at balance sheet date summarized by years of maturity and by currency payable are as follows:

	1988				1987	
Years of Maturity		Principal Outstanding		Weighted Average Coupon Rate	Principal Outstanding	Weighted Average Coupon Rate
	Canadian	Foreign	Total	%	Total	%
		(in thousands)			(in thousands)	
1988	$	$	$		$ 46,783	
1989	53,972	....	53,972		11,240	
1990	6,797	43,193	49,990		51,092	
1991	19,117	......	19,117		19,117	
1992	282,518	72,480	354,998		357,003	
1993	208,610	......	208,610		......	
1-5 Years	571,014	115,673	686,687	10.13	485,235	9.75
6-10 Years	27,463	54,054	81,517	7.94	178,532	11.47
11-15 Years	489,203	98,728	587,931	10.35	376,232	9.81
16-20 Years	229,832	......	229,832	12.01	449,738	11.63
21-25 Years	2,836	92,558	95,394	9.56	101,612	9.60
	$1,320,348	$ 361,013	$1,681,361	10.33	$1,591,349	10.48
Currency payable:						
Canadian dollars			$1,320,348	10.91	$1,206,059	11.19
United States dollars			288,533	9.04	305,133	9.05
Swiss francs			72,480	4.88	69,368	4.88
Deutsche marks			......	......	10,789	7.00
			$1,681,361	10.33	$1,591,349	10.48

Long-term maturities and sinking fund requirements, including those in foreign currencies translated to Canadian currency at March 31, 1988 are as follows:

Year Ending March 31	(in thousands)
1989	$ 70,946
1990	65,607
1991	22,470
1992	303,077
1993	162,797
	$624,897

Included in long-term debt are Nova Scotia Power savings bonds outstanding of $304 million in 1988 ($164 million in 1987) which are redeemable, in whole or in part on an annual basis at par at the option of the holder. Holders of $44 million have opted for redemption on July 7, 1988 and this amount has been included in long-term debt payable within one year. It is the intention of the Corporation to finance these redemptions through future debt issues.

4. COMMITMENTS

(a) As at March 31, 1988, the Corporation was constructing generation transmission and other facilities estimated to cost approximately $449.0 million of which approximately $184.0 million has been expended and an additional $69.3 million has been commited under contract.

5. Pension Plans

Regular employees of the Corporation are covered by the Public Service Superannuation Plan of the Province of Nova Scotia, which is a defined benefit multi-employer plan under which contributions are made equally by the Corporation and the employees. During the year, contributions to this plan of $4,280,000 (1987 - $4,051,000) were expensed.

The Corporation provides pension benefits to employees of acquired utilities, additional to those which are payable under the existing plans for years of service prior to acquisition. The Nova Scotia light and Power Company, Limited Pension Plan and the Nova Scotia Power Corporation Supplemental Pension Plan, each serving a closed employee group, have been treated in accordance with generally accepted practice for defined benefit pension plans. Pension expense for these plans in 1988 totalled $1,519,000 (1987 - $1,338,000).

Based on the most recent actuarial valuations completed as of December 31, 1987, extrapolations of both the present value of the accrued pension benefits, and the market value of the net assets available to provide for these benefits have been made to March 31, 1988.

Accrued Benefits	$56,558,000
Pension Fund Assets	37,735,000
	$18,823,000

Amortization Method	Annuity Method
Amortization Period	15 Years
Annualized Future Funding Contribution and Expense	$2,054,000

6. RELATED PARTY TRANSACTIONS

Related party transactions are disclosed elsewhere in the consolidated financial statements.

AUDITORS' REPORT

To the Board of Directors
Nova Scotia Rehabilitation Centre Corporation

We have examined the balance sheet of Nova Scotia Rehabilitation Centre Corporation as at March 31, 1988 and the statements of revenue and expenditure and equity for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Corporation as at March 31, 1988 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

DOANE RAYMOND
Chartered Accountants

Halifax, Nova Scotia
May 6, 1988

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA REHABILITATION CENTRE CORPORATION

BALANCE SHEET

March 31, 1988

ASSETS

	1988	1987
Current		
Cash	$ 306,814	$ 255,875
Note receivable (Note 2)	415,147	425,437
Receivables		
Trade	303,608	207,285
Nova Scotia Department of Health (Note 4)	100,586	183,728
Nova Scotia Department of Health — construction costs	62,551	62,551
Inventories of supplies, at cost (Note 5)	382,393	354,945
Prepaid expenses	29,604	20,859
	1,600,703	1,510,680
Director's note receivable (Note 3)	27,604	......
Funds held for capital purposes	231,899	249,897
Funds held for research and development	24,653	21,832
Equipment (Note 6)	1	1
	$1,884,860	$1,782,410

LIABILITIES

Current		
Payables and accruals		
Trade	$ 386,700	$ 343,947
Department of Health payment received in advance	267,700	251,600
Designated funds	18,968	16,558
Deferred capital grants	11,143	......
	684,511	612,105

RESERVES AND EQUITY

Reserve for capital purposes (Note 7)	233,327	251,327
Reserve for research and development (Note 8)	24,805	21,954
Equity — non-appropriated	928,172	832,754
— appropriated	14,045	64,270
	1,200,349	1,170,305
	$1,884,860	$1,782,410

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA REHABILITATION CENTRE CORPORATION

Statement of Equity

year ended March 31, 1988

	1988	1987
Non-appropriated equity		
Balance, beginning of year	$832,754	$731,359
Add: Non-appropriated revenue	95,418	101,395
Balance, end of year	$928,172	$832,754
Appropriated equity		
Balance, beginning of year	$ 64,270	$ ......
Add (deduct):		
Settlement of prior years as calculated by the Nova Scotia Department of Health	(27,380)	......
	36,890	......
Excess of revenue over expenditure (expenditure over revenue)	(22,845)	64,270
Balance, end of year	$ 14,045	$ 64,270

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA REHABILITATION CENTRE CORPORATION

Statement of Revenue and Expenditure

year ended March 31, 1988

Appropriated Revenue

	1988	1987
Revenue from general services		
In patients	$ 115,425	$ 174,076
Out patients	221,758	166,241
	337,183	340,317
Recoveries and sales	31,486	22,312
Orthotics and prosthetics	1,207,974	1,117,655
Nova Scotia Department of Health	6,618,608	6,234,740
	8,195,251	7,715,024

Expenditure

	1988	1987
Patient service department	3,225,788	3,035,462
Special services to patients	2,093,588	1,945,673
Educational services	159,246	167,684
General services	2,624,237	2,423,023
Depreciation of equipment	115,237	78,912
	8,218,096	7,650,754
Excess of appropriated revenue over expenditure (expenditure over appropriated revenue)	$ (22,845)	$ 64,270

Non-Appropriated Revenue

	1988	1987
Interest and donations	$ 54,322	$ 71,838
Rental recoveries (20%)	5,837	2,407
Parking lot	15,174	20,615
Other	......	6,535
50% net differentials	20,085	......
	$ 95,418	$ 101,395
Excess of non-appropriated revenue over expenditure	$ 95,418	$ 101,395

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA REHABILITATION CENTRE CORPORATION

Notes to Financial Statements

March 31, 1988

1. **Accounting policies**

(i) The Corporation maintains its accounts and records in accordance with accounting standards and practices as recommended in the Canadian Hospital Accounting Manual and the Department of Health Reference Manual for the Province of Nova Scotia.

(ii) Depreciation is recorded in accordance with recommendations of the Department of Health for the Province of Nova Scotia. These policies generally recommend a 100% depreciation rate, since shareable equipment purchases are fully funded by the Province in the year of acquisition.

2. **Note Receivable**

The note receivable is payable on demand and bears interest at .85 percentage points below the Canadian Chartered Bank's prime lending rate.

3. **Director's note receivable**

Note receivable bearing interest at prime less 2.5%, maturing in 1992, secured by a second collateral mortgage on a personal residence.

4. **Receivable Nova Scotia Department of Health**

	1988	1987
Increases:		
Estimated operating adjustment for year	$ 78,571	$ 117,428
Receivable for equipment purchases	22,015	66,300
	100,586	183,728
Decreases:		
Payment received from department	156,348	130,031
Adjustments of prior years' settlements	27,380	......
	(183,728)	(130,031)
Net increase (decrease)	(83,142)	53,697
Balance, beginning of year	183,728	130,031
Balance, end of year	$ 100,586	$ 183,728

The estimated operating adjustment is based on the Corporation's calculation of net operating expenses for the year. Final settlement is subject to approval by the Nova Scotia Department of Health with any change affecting the equity of the Corporation.

5. **Inventories of supplies, at cost**

	1988	1987
Medical and surgical	$ 3,137	$ 2,342
General	12,103	13,809
Orthotics and Prosthetics Department	367,153	338,794
	$382,393	$354,945

6. Equipment

	1988			1987
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
Equipment — shareable	$675,731	$675,731	$	$ ......
Equipment — non shareable	101,171	101,170	1	1
	$776,902	$776,901	$ 1	$ 1

7. Reserve for capital purposes

	1988	1987
Balance, beginning of year	$251,327	$221,502
Add: Grants received during the year	14,425	12,389
Interest received and accrued	16,782	17,436
Deduct: Equipment purchased during the year	(49,207)	
Balance, end of year	$233,327	$251,327

8. Reserve for research and development

	1988	1987
Balance, beginning of year	$21,954	$19,532
Add: Donation received during the year	1,205	600
Interest received and accrued	1,646	1,822
Balance, end of year	$24,805	$21,954

8. Comparative figures

Certain of the 1987 figures have been reclassified to conform to financial presentation adopted for March 31, 1988 to meet Department of Health requirements that equity be segregated into appropriated and unappropriated equity as defined by the Department.

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA REHABILITATION CENTRE CORPORATION

Appropriated Revenue

Year ended March 31, 1988

General Services

	1988	1987
In Patients		
50% Room differential	$ 20,085	$ ......
Workers' Compensation Board	61,689	139,255
Non-residents of Province of Nova Scotia	17,613	31
Federal Government	16,038	34,790
	$ 115,425	$ 174,076
Out Patients		
Workers' Compensation Board	$ 173,185	$ 124,557
Non-residents of Province of Nova Scotia	21,896	15,366
Grace Maternity Hospital	......	16,130
Other hospitals	9,299	5,364
Federal	17,378	4,824
	$ 221,758	$ 166,241

Nova Scotia Department of Health

	1988	1987
Out patients	$1,201,349	$1,049,774
Semi-monthly payment	5,223,451	4,988,626
Equipment purchases	115,237	78,912
	6,540,037	6,117,312
Estimated year-end adjustments	78,571	117,428
	$6,618,608	$6,234,740

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA REHABILITATION CENTRE CORPORATION

Expenditure

year ended March 31, 1988

Patient Service Department

	1988	1987
Nursing unit		
Salaries and wages	$1,623,818	$1,600,855
Medical and surgical supplies	85,264	67,300
Drugs	64,196	61,820
Other supplies and expenses	63,794	70,591
	1,837,072	1,800,566
Physiotherapy and Occupational Therapy		
Salaries and wages	1,364,890	1,217,183
Other supplies and expenses	23,826	17,713
	1,388,716	1,234,896
	$3,225,788	$3,035,462

Special Services to Patients

	1988	1987
Laboratory		
Supplies and expenses	$ 65,874	$ 56,559
Radiology/E.M.G./E.K.G./C.L.F.L.		
Salaries	169,532	155,360
Supplies and expenses	78,881	73,052
	248,413	228,412
Psychological		
Salaries	43,279	41,801
Supplies	672	855
	43,951	42,656
Vocational guidance and social services		
Salaries	110,816	120,677
Supplies	749	810
	111,565	121,487
Recreation		
Salaries	38,510	35,186
Supplies	1,540	1,662
	40,050	36,848
Orthotics and Prosthetics Department		
Salaries and wages	950,384	860,735
Supplies and expenses	633,351	598,976
	1,583,735	1,459,711
	$2,093,588	$1,945,673

Educational Services

Medical education		
Salaries and wages (residents, etc.)	$ 142,040	$ 145,975
Personnel education		
Salaries and wages	375	1,875
Registration, accommodation, travel	16,831	19,834
	17,206	21,709
	$ 159,246	$ 167,684

General Services

Administration		
Salaries and wages	$ 680,827	$ 583,656
Employee benefits (all departments)	514,416	451,554
Telephone and telegraph	56,367	50,320
Printing, stationery and office supplies	34,987	36,757
Travel	1,874	3,860
Other supplies and expenses	120,278	95,702
Board travel and expenses	17,095	18,111
Council of Teaching Hospitals	17,080	15,533
	1,442,924	1,255,493
Medical Records and Medical Library		
Supplies	5,606	10,626
Pharmacy/Renal Dialysis/Respiratory Therapy/ Erythromelagia		
Purchased services	44,811	47,363
Dietary		
Salaries	116,418	32,886
Purchased services/supplies	195,063	242,256
	311,481	275,142
Laundry		
Purchased services	89,138	92,376
Housekeeping		
Salaries	177,332	169,329
Other supplies and expenses	31,323	26,211
	208,655	195,540
Operation of Physical Plant		
Salaries and wages	199,730	192,452
Other supplies and expenses	266,347	296,744
	466,077	489,196
Maintenance	25,760	27,994
Security	29,785	29,293
	$2,624,237	$2,423,023

AUDITOR'S REPORT

To the Chairman and Members of the
Board of Directors of the
Nova Scotia Research Foundation Corporation

I have examined the consolidated balance sheet of the Nova Scotia Research Foundation Corporation as at March 31, 1988 and the consolidated statements of revenues and expenses and retained earnings for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these consolidated financial statements present fairly the financial position of the Corporation as at March 31, 1988 and the results of its operations for the year then ended in accordance with the accounting policies stated in Note 2 to the financial statements, applied on a basis consistent with that of the preceding year.

O.P. Cormier, F.C.A.
Auditor General

Halifax, Nova Scotia
July 8, 1988

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESEARCH FOUNDATION CORPORATION

CONSOLIDATED BALANCE SHEET

as at March 31, 1988

ASSETS

	1988	1987
Current		
Cash	$ 875,362	$ 487,972
Accounts receivable	1,203,163	1,126,581
Inventory	215,949	358,723
Work in progress	539,468	208,826
	2,833,942	2,182,102
Research Endowment Fund		
Province of Nova Scotia 9.75% promissory note, maturing November 18, 1988	1,000,000	1,000,000
Fixed (Schedule 2)		
Land and buildings	2,843,267	2,843,267
Equipment	1,655,379	1,632,784
	4,498,646	4,476,051
	$8,332,588	$7,658,153

LIABILITIES AND EQUITY

	1988	1987
Current		
Accounts payable		
Trade	$ 343,980	$ 315,414
Province of Nova Scotia	1,908,407	1,168,850
Deferred revenue	92,604	222,018
	2,344,991	1,706,282
Research Endowment Fund		
Fund balance	1,000,000	1,000,000
Equity		
Contributed surplus	4,498,646	4,476,051
Retained earnings	488,951	475,820
	4,987,597	4,951,871
	$8,332,588	$7,658,153

Loan Guarantees (Note 3)

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESEARCH FOUNDATION CORPORATION

Consolidated Statement of Revenues and Expenses

for the year ended March 31, 1988

	1988	1987
Revenues		
Contracts (Note 4)	$4,001,610	$4,213,852
Grant from Province of Nova Scotia	2,516,900	2,336,000
	6,518,510	6,549,852
Expenses (Schedule 1)		
Scientific and engineering	5,350,574	5,600,539
Administrative and occupancy	1,322,881	1,162,659
	6,673,455	6,763,198
Operating loss before investment income	154,945	213,346
Investment Income		
Research Endowment Fund	91,286	89,349
Short-term investments	76,790	101,300
	168,076	190,649
Net income (loss)	$ 13,131	$ (22,697)

Consolidated Statement of Retained Earnings

for the year ended March 31, 1988

	1988	1987
Balance, beginning of year	$ 475,820	$ 498,517
Add: Net income (loss)	13,131	(22,697)
Balance, end of year	$ 488,951	$ 475,820

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESEARCH FOUNDATION CORPORATION

Notes to the Consolidated Financial Statements

March 31, 1988

1. **Authority**

The Nova Scotia Research Foundation Corporation was established in 1975 by the Act to Establish the Nova Scotia Research Foundation Corporation. Its purpose is to assist in the economic development of Nova Scotia by promoting, stimulating and encouraging the effective utilization of science and technology by industry and government.

2. **Accounting Policies**

These financial statements have been prepared in accordance with generally accepted accounting principles modified by the Corporation's accounting treatment of fixed assets described in (c) below.

a) Principles of consolidation

The consolidated financial statements include the accounts of Nova Magnetics Limited which is 100% owned by the Nova Scotia Research Foundation Corporation.

b) Inventory

Inventory is valued at the lower of cost and net realizable value.

c) Fixed assets and contributed surplus

Fixed assets are acquired by purchase or donation.

When fixed assets are acquired out of the general revenues of the Corporation, they are charged to expense in the year of acquisition.

The costs of all capital additions, whether by purchase or donation, are recorded as fixed assets with an offsetting credit to contributed surplus.

When fixed assets are constructed by the Corporation, the related material, labor and overhead costs are included as fixed assets in the year of expenditure.

When equipment is ten years old, the cost is removed from both the fixed asset and contributed surplus accounts.

d) Government assistance

Funds received through the Federal/Provincial Technology Transfer Subsidiary Agreement applied to the acquisition of equipment are offset against the cost of this equipment. Funds received for operating expenses incurred in accordance with the Agreement are recorded as revenue in the same year as the expenses were incurred.

3. **Loan Guarantees**

The Corporation provided a total guarantee of $50,000 to the Royal Bank of Canada as security for a loan and line of credit from the bank to the Applied Microelectronics Institute. At March 31, 1988, the balance outstanding on the loan was $7,975.

4. **Government Assistance**

Contract revenues include government assistance of $27,846 for expenses incurred under the Federal/Provincial Technology Transfer Subsidiary Agreement.

5. **Reclassification of Prior Year's Figures**

Certain of the prior year's figures have been reclassified to conform to the current year's presentation.

6. **Subsequent Event**

On June 8, 1988 the Board of Directors approved the licensing of the Corporation's rotary products technology to private industry. Management anticipates this will be finalized during the year ending March 31, 1989. In the current yuear, gross revenues of this product line were $650,000.

Schedule 1

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESEARCH FOUNDATION CORPORATION

Operating Expenses

for the year ended March 31, 1988

	1988	1987
Scientific and Engineering		
Salaries	$3,477,414	$3,438,852
Fringe benefits	359,414	331,460
Travel	210,886	182,180
Other operating	1,192,460	1,582,159
Capital equipment purchases	110,400	84,014
Interdivisional transfers	......	(18,126)
	5,350,574	5,600,539
Administrative and Occupancy		
Salaries	733,674	649,181
Fringe benefits	67,429	67,091
Travel	18,512	8,990
Other	494,863	409,535
Capital equipment purchases	8,403	9,736
Interdivisional transfers	......	18,126
	1,322,881	1,162,659
Total consolidated expenses	$6,673,455	$6,763,198

Schedule 2

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESEARCH FOUNDATION CORPORATION

Continuity of Fixed Assets

for the year ended March 31, 1988

	Land and Buildings	Equipment	Total
Balance, beginning of year	$2,843,267	$1,632,784	$4,476,051
Add:			
Purchases during the year	......	118,803	118,803
	2,843,267	1,751,587	4,594,854
Less:			
Equipment write-off (Note A)	......	96,208	96,208
Balance, end of year	$2,843,267	$1,655,379	$4,498,646

Note A: The equipment balance has been reduced by $96,208 to reflect the write-off of all equipment over ten years old.

AUDITORS' REPORT

To the Shareholders of
Nova Scotia Resources Limited

We have examined the consolidated balance sheet of Nova Scotia Resources Limited as at March 31, 1988 and the consolidated statements of exploration expenditures and changes in financial position for the year then ended, and have obtained all the information and explanations we have required. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion and according to the best of our information and the explanations given to us and as shown by the books of the company, these consolidated financial statements are properly drawn up so as to exhibit a true and correct view of the financial position of the company as at March 31, 1988 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied, after giving retroactive effect to the change in accounting for exploration expenditures as explained in Note 1(b) to the financial statements, on a basis consistent with that of the preceding year.

DOANE RAYMOND
Chartered Accountants

Halifax, Nova Scotia
June 10, 1988

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESOURCES LIMITED

CONSOLIDATED BALANCE SHEET

March 31, 1988

ASSETS

	1988	1987
Current		
Cash and term deposits	$ 7,000,297	$ 11,596,181
Receivables	10,509,192	3,364,725
	17,509,192	14,960,906
Exploration expenditures (Note 2)	114,684,710	110,417,384
Oil and gas producing properties (Note 6)	16,319,086	8,307,714
Mineral properties	867,044	668,558
Equipment and leasehold improvements	66,119	85,000
Other assets	345,676	3,887
	$149,792,124	$134,443,449

LIABILITIES

	1988	1987
Current		
Commercial paper (Note 3)	$141,797,707	$125,616,801
Payables and accruals	2,887,422	447,656
Current portion of long-term debt	3,000,000	1,200,000
Deferred grants	......	461,886
Deferred revenue	176,079	......
	147,861,208	127,726,343
Long-term debt (Note 4)	1,930,913	6,717,103
	149,792,121	134,443,446

SHAREHOLDERS' EQUITY

	1988	1987
Capital stock		
Authorized		
40,000 common shares without par value		
Issued and outstanding		
3 common shares	3	3
	$149,792,124	$134,443,449

Contingency (Note 8)

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESOURCES LIMITED

Consolidated Statement of Exploration Expenditures

year ended March 31, 1988

	1988	1987
Balance, beginning of year	$110,417,384	$106,061,622
Drilling and exploration expenditures	15,116,707	3,276,830
General and administrative	884,357	916,890
Financing costs	1,159,417	3,639,386
	127,577,865	113,894,728
Less: Exploration incentives	(10,737,133)	(3,110,269)
Proceeds from flow through shares (Note 5)	(1,150,000)	......
	(11,887,133)	(3,110,269)
Net revenue from oil and gas producing properties (Note 6)	(1,006,022)	(367,075)
Balance, end of year	$114,684,710	$110,417,384

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESOURCES LIMITED

Consolidated Statement of Changes in Financial Position

year ended March 31, 1988

	1988	1987
Cash provided from (used for)		
Investing		
Purchase of		
Oil and gas properties	$(10,494,776)	$ (500,000)
Equipment and leasehold improvements	(16,143)	(933)
Mineral property exploration costs	(198,486)	(174,847)
Proceeds from flow through shares	1,150,000	......
Costs incurred on offshore Nova Scotia oil and gas properties	(16,565,442)	(7,198,640)
Proceeds from exploration incentives	10,737,133	3,110,269
Depletion and depreciation	2,929,411	1,672,927
Changes in other non-cash working capital accounts	(5,332,297)	(459,830)
	(17,790,600)	(3,551,054)
Financing		
Proceeds from commercial paper	16,180,906	125,616,801
Reduction of long-term debt	(2,986,190)	(75,040,217)
Reduction in bank indebtedness	......	(46,764,523)
	13,194,716	3,812,061
Net cash provided (used)	(4,595,884)	261,007
Cash and short-term deposits, beginning of year	11,596,181	11,335,174
Cash and short-term deposits, end of year	$ 7,000,297	$11,596,181

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESOURCES LIMITED

Notes to Consolidated Financial Statements

March 31, 1988

1. **Accounting policies**

(a) Basis of consolidation

The consolidated financial statements include the accounts of the Company and its subsidiaries. A significant part of the Company's activities is conducted jointly with others and accordingly, the accounts reflect only the Company's proportionate interest in these activities.

(b) Exploration expenditures

The principal activities of the Company are in the exploration stage and accordingly the Company follows the full cost method of accounting for pre-production companies as prescribed in the Guideline on Full Cost Accounting in the Oil and Gas Industry issued by the Canadian Institute of Chartered Accountants. All costs incurred for the acquisition, exploration for and development of oil and gas reserves are capitalized within one cost centre. The amount of Petroleum Incentives Program grants and other exploration incentives earned is accounted for as a reduction of exploration expenditures.

Prior to 1987, the Company followed a policy of reporting the net revenues from the Western Canada producing properties, and certain other incidental revenue and overhead costs in a statement of income and deficit. Had the Company continued to follow this policy it would have reported a net income for the current year of approximately $1.2 million. However because the principal activities of the Company are centered in the Nova Scotia offshore region which is still in the exploratory stage, this accounting policy has been changed and these other revenues and expenses from secondary sources have been capitalized. Accordingly no income statement is presented and the $1.2 million of net income from these items has been applied to reduce the accumulated offshore exploration expenditures.

This change has been applied retroactively and accordingly the comparative results for 1987 have also been restated resulting in an increase in accumulated exploration expenditures as at March 31, 1987 of $1,380,588 of which $194,842 relates to 1987 operations.

(c) Oil and gas producing properties

The producing oil and gas properties in Western Canada are valued at cost. Depletion for these properties is calculated based upon the unit-of-production method.

(d) Mineral properties

The Company follows the full cost method of accounting whereby all costs of acquisition, exploration for and development of mineral reserves are capitalized and accumulated within one cost centre. Costs capitalized include overhead related to exploration and development activities as well as interest and foreign exchange gains and losses related to funds borrowed for these activities.

(e) Foreign currency translation

Assets and liabilities have been translated to Canadian dollars using the exchange rate on March 31, 1988. Transactions during the year are recorded using the exchange rate in effect at the date of the transaction.

(f) Income taxes

The Company follows the tax allocation method of accounting for income taxes in its subsidiary company whereby deferred taxes are provided to the extent that current taxes have been reduced by claiming capital cost allowance and exploration, development and acquisition expenses in excess of the related depletion, depreciation and amortization provided in the financial statements.

2. **Exploration expenditures**

The Company's exploration expenditures are in the offshore Nova Scotia region and include $34.7 million (1987 — $33.5 million) of accumulated net financing costs and have been reduced by $90.7 million of Petroleum Incentives Program grants and other exploration incentives earned.

3. **Commercial Paper**

On October 9, 1986 the Company established a Euro Commercial Paper Programme under which it issues short-term notes with the guarantee of the Province of Nova Scotia up to a maximum aggregate principal amount not exceeding U.S. $150 million dollars. The notes are denominated in U.S. dollars and the principal balance outstanding at March 31, 1988 is U.S. $116 million dollars. Since the short-term notes are revolving on a 30 to 180 day basis they have been classified as a current obligation.

To support the note programme, the Company has arranged a Revolving Underwritten Facility which provides committed bank funding to U.S. $60 million dollars. This credit facility has a 5 year term to October 9, 1991 and includes participation by 12 international banks. Repayment of advances is guaranteed by the Province of Nova Scotia. The aggregate principal obligation issued under the Euro Commercial Paper Programme and the Revolving Underwritten Facility cannot exceed U.S. $150 million dollars.

4. **Long-term debt**

In 1985, the Company borrowed $11.1 million to acquire oil and gas producing properties in Western Canada. The loan is being repaid from net revenues from the properties and the lender has no other recourse to the Company. The principal balance of the loan at March 31, 1988 including the current portion due within one year is $4,930,913 (1987 - $7,917,103).

5. **Flow through shares**

During the year the Company's subsidiary issued flow through shares enabling the Company to flow through certain of the tax expenditures earned from its exploration program to an investor. The consideration earned from this transaction had been accounted for as a reduction of exploration expenditures.

6. **Oil and gas producing properties**

In 1985 the Company purchased an interest in certain oil and gas producing properties in Western Canada. After all direct expenses, The Company earned net revenues from these properties of $109,045 (1987 - $367,075) for the year.

In October 1987, the Company acquired an interest in certain other oil and gas producing assets in Western Canada at a net cost of $10.5 million dollars. The acquisition was financed through the Company's Euro Commercial Paper Programme. After all direct expenses and an allocation of financing costs, the Company earned net revenues from these properties of $896,977 to March 31, 1988.

The net revenues earned from the oil and gas producing properties are credited to the carrying value of exploration expenditures.

7. Losses carried forward

The Company, through its subsidiary, Nova Scotia Resources (Ventures) Limited, has losses carried forward for income tax purposes totalling $19.2 million which are due to expire in varying amounts over a period from March 31, 1990 to March 31, 1995 unless applied against taxable income of the Company. The tax benefit related to these losses has not been recognized in these financial statements.

8. Contingency

The recovery of offshore exploration expenditures aggregating $115 million at March 31, 1988 is contingent upon the achievement of commercial production from the Nova Scotia offshore. The Company holds interests in substantial established offshore gas and oil reserves the commercial production from which, in management's opinion, would be sufficient to retire the Company's aggregate exploration and development expenditures. Under current market conditions the date of commencement of offshore commercial production is uncertain.

AUDITOR'S REPORT

To the Chairman and Members of the
Nova Scotia Teachers' Pension Commission and to
the Minister of Finance

I have examined the balance sheet of the Nova Scotia Teachers' Pension Fund as at March 31, 1988 and the statement of continuity of fund for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly, included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Fund as at March 31, 1988 and the continuity of the Fund for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

O. P. Cormier, F.C.A.
Auditor General

Halifax, Nova Scotia
July 22, 1988

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA TEACHERS' PENSION FUND

BALANCE SHEET

as at March 31, 1988

ASSETS

	1988	1987
Cash	$ 840,819	$ 1,021,224
Accounts receivable	9,228,601	8,486,593
Accrued interest receivable	17,133,484	15,801,189
	27,202,904	25,309,006
Investments (Note 2)		
Short-term deposits	118,088,926	82,407,336
Bonds and debentures	520,674,647	526,603,278
Mortgages	3,899,672	5,013,260
Common and preferred shares	69,314,963	17,878,117
	711,978,208	631,901,991
	$739,181,112	$657,210,997

LIABILITIES AND FUND BALANCE

	1988	1987
Accounts payable	$ 6,317,317	$ 5,018,507
Fund Balance	732,863,795	652,192,490
	$739,181,112	$657,210,997

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA TEACHERS' PENSION FUND

Statement of Continuity of Fund

for the year ended March 31, 1988

	1988	1987
Balance, beginning of year	$652,192,490	$568,153,269
Add: Teachers' contributions	30,231,360	27,004,026
Government contributions	30,231,360	27,004,026
Purchase of prior service	3,237,014	2,286,916
Transfers from other pension funds	1,066,719	774,650
Income earned on investments	70,115,107	65,296,786
Amortization of discount and premium on investments	839,301	780,822
Gain on sale of investments (Note 3)	426,379	8,906,451
	136,147,240	132,053,677
Deduct: Expenses (Note 4)	914,937	418,544
Pensions paid	52,143,196	45,394,857
Refund of contributions	1,163,982	1,045,404
Transfers to other pension funds	1,253,820	1,155,651
	55,475,935	48,014,456
Balance, end of year	$732,863,795	$652,192,490

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA TEACHERS' PENSION FUND

Notes to Financial Statements

March 31, 1988

1. **Authority**

Teachers in the Province are entitled to receive pension benefits pursuant to the provisions of a plan established under the Teachers' Pension Act. The operation of the plan is conducted within the Teachers' Pension Fund to which teacher and employer matching contributions and investment income are credited, and payments to pensioners and terminating teachers are charged. The Teachers' Pension Fund is invested in federal, provincial, municipal and corporate securities and mortgages eligible for investment under the Provincial Finance Act.

2. **Valuation of Investments**

Bonds, debentures and coupons of $520,674,647 (1987, $526,603,278) are valued at cost adjusted for the amortization of discounts and premiums over the life of the related security. The face value and the market value of these bonds, debentures and coupons as at March 31, 1988 were $541,381,500 (1987, $547,977,500) and $554,152,328 (1987, $598,731,650) respectively. Generally, investments in bonds and debentures are made with the intention to retain them until maturity at which time they are redeemed for their face value, unless there is an opportunity to exchange or dispose of the bonds and debentures to obtain a higher yield.

Mortgages of $3,899,672 (1987, $5,013,260) are valued at their cost and face value adjusted for amortization of premiums and discounts over seven years.

Short-term investments are shown at their cost and face value of $118,088,926 (1987, $82,407,336) at March 31, 1988.

Common and preferred shares are valued at a cost of $69,314,963 (1987, $17,878,117) at March 31, 1988. The market value of these equity investments at that date was $67,309,538 (1987, $25,014,156).

3. **Gains and Losses on Investments**

Gains and losses on bonds and debentures exchanged to obtain a higher yield, as well as gains and losses on disposals of common and preferred shares, are credited or charged to income in the year of disposition.

4. **Administration Expenses**

The Fund is charged with expenses of the Teachers' Pension Commission and expenses incurred on behalf of the Fund by the Trust and Debt Management section of the Department of Finance.

	1988	1987
Salaries	$293,334	$171,788
Supplies and services	56,174	45,647
Professional and special services	222,625	176,433
Travel	16,069	10,457
Pension administration computer system	315,579	......
Other	11,156	14,219
	$914,937	$418,544

5. Actuarial Valuation

Actuarial valuations of the Teachers' Pension Fund are required every three years by the Teachers' Pension Act, and provide an estimate of fund Liabilities at a point in time, calculated on a basis of various assumptions with respect to pension plan costs and rates of return on investments. The latest report on the actuarial valuation of the Teachers' Pension Fund was dated October 1986, and based on information as of July 31, 1984.

The actuarial valuation projects liabilities for each member on the basis of service earned to date and the projected average salaries at the date of retirement. The actuarial valuation at July 31, 1984, includes assumptions on inflation, rates of return on investments, and an allowance for salary increases based upon service and promotion and increases for non-promotional reasons. The actuarial valuation indicates that at July 31, 1984, the Fund had actuarial liabilities with a present value of $1,127,125,000, assets of $456,652,000, and an unfunded actuarial liability of $670,473,000.

AUDITOR'S REPORT

To the Shareholders of
Novaco Limited

I have examined the balance sheet of Novaco Limited as at March 31, 1988, the statement of income and retained earnings and changes in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the company as at March 31, 1988 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

O. P. Cormier, F.C.A.
Auditor General

Halifax, Nova Scotia
April 26, 1988

PROVINCE OF NOVA SCOTIA

NOVACO LIMITED

BALANCE SHEET

as at March 31, 1988

ASSETS

	1988	1987
Current		
Cash	$ 23,480	$ 46,000
Term deposits	575,000	400,000
Accounts receivable	2,708	151,639
Prepaid expenses	1,005	......
	602,193	597,639
Fixed assets		
Equipment	19,090	17,890
Less: accumulated depreciation	16,469	16,515
	2,621	1,375
	$ 604,814	$ 599,014

LIABILITIES

	1988	1987
Current		
Accounts payable	$ 6,557	$ 60,089
Deferred provincial grant (Note 4)	452,641	461,886
	459,198	521,975

SHAREHOLDERS' EQUITY

	1988	1987
Capital Stock		
Authorized — 5,000 common shares of $1 par value each		
Issued and fully paid — 5,000 shares	5,000	4,999
Retained Earnings	140,616	72,040
	145,616	77,039
	$ 604,814	$ 599,014

Contingency (Note 6)

PROVINCE OF NOVA SCOTIA

NOVACO LIMITED

Statement of Income and Retained Earnings

for the year ended March 31, 1988

	1988	1987
Income		
Grant — Province of Nova Scotia	$ 84,245	$ 125,643
Interest income	41,206	47,866
Other	5,600	2,710
	131,051	176,219
Expenses		
Administrative salaries and benefits	27,593	36,925
Land reclamation costs (Note 3)	......	327,644
Project development costs	9,245	50,642
Depreciation	1,104	460
Other	24,533	55,064
	62,475	470,735
Net income (loss)	68,576	(294,516)
Retained earnings, beginning of year	72,040	366,556
Retained earnings, end of year	$ 140,616	$ 72,040

PROVINCE OF NOVA SCOTIA

NOVACO LIMITED

Statement of changes in Financial Position

for the year ended March 31, 1988

	1988	1987
Operating activities		
Net income (loss)	$ 68,576	$(294,516)
Add: non-cash items:		
Depreciation	1,104	460
Loss on sale of fixed asset	1,146	......
	70,826	(294,056)
Net (increase) decrease in non-cash working capital items	94,393	(186,710)
Investing activities		
Purchase of fixed asstes	(3,495)	......
Financing activities		
Common stock issued (redeemed)	1	(1)
(Increase) decrease in deferred provincial grant	(9,245)	99,358
	(9,244)	99,357
Increase (decrease) in cash	152,480	(381,409)
Cash, beginning of year	446,000	827,409
Cash, end of year	$598,480	$ 446,000
Comprising:		
Cash	$ 23,480	$ 46,000
Term deposits	575,000	400,000
	$598,480	$446,000

PROVINCE OF NOVA SCOTIA

NOVACO LIMITED

Notes to Financial Statements

March 31, 1988

1. Authority

Novaco Limited was incorporated under the Nova Scotia Companies Act in 1970 for the development of near-surface coal resources and coal exploration.

2. Accounting Policies

a) Fixed assets

Equipment is recorded at cost and depreciated on a straight-line basis over four years.

b) Land acquisition costs

All costs relating to land acquisition are expensed in the year in which they are incurred.

c) Site development costs — Near Surface

All costs relating to the defining and preparation of sites which are to be mined, are amortized over the estimated life of the proven reserves. The costs related to defining sites which are not mined, are expensed in the year in which they are incurred.

3. Land Reclamation Costs

The Articles of Association of the company require that a reclamation fund be established, separate from the operating accounts of the company, for the reclamation of lands disturbed by mining operations. The reclamation fund was depleted in the March 31, 1986 fiscal year.

During the 1987 fiscal year, reclamation work was performed and completed at Springhill. The cost of this was $327,644, and has been recorded as land reclamation costs on the statement of income and retained earnings. No provision for this work was made in the reclamation fund. There are no requirements for further reclamation of lands at March 31, 1988.

4. Deferred Provincial Grant

The company has received $809,000 from the Province of Nova Scotia for the purpose of acquiring surface rights for new coal mining projects.

Details of these grants are as follows:

	1988	1987
Received to date	$809,000	$809,000
Expenditures to date	356,359	347,114
Balance, end of year	$452,641	$461,886

5. **Future Operations**

No other mining sites are in operation or have been approved.

At the fiscal year end, the company was not engaged in any near-surface mining or reclamation operations. Nor, at year end, were there any approved sites for future operations.

6. **Contingency**

In 1981, land was expropriated at Springhill to enable a mining operation to be conducted. The company whose land was expropriated has filed a claim under the Expropriations Act to obtain increased compensation for the land.

A decision on the claim has not been given by the Expropriation Compensation Board. No provision has been made for this potential liability. This matter will be accounted for in the year that the outcome is determined through a charge to the deferred provincial grant.

AUDITOR'S REPORT

To the Chairman and Members of the
Provincial Grain Commission and to
the Minister of Agriculture and Marketing

I have examined the balance sheet of the Provincial Grain Commission as at July 31, 1988 and the statement of income and retained earnings for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Commission as at July 31, 1988 and the results of its operations for the year then ended in accordance with the accounting policies stated in Note 2 to the financial statements applied on a basis consistent with that of the preceding year.

O. P. Cormier, F.C.A.
Auditor General

Halifax, Nova Scotia
September 23, 1988

PROVINCE OF NOVA SCOTIA

PROVINCIAL GRAIN COMMISSION

BALANCE SHEET

as at July 31, 1988

ASSETS

	1988	1987
Current		
Cash (Note 3)	$1,538,875	$1,241,300
Short-term investments	......	250,000
Accounts receivable	62,915	95,326
Accrued interest	6,377	8,862
Grain inventory	42,038	55,984
	$1,650,205	$1,651,472

LIABILITIES AND EQUITY

	1988	1987
Current		
Accounts payable	$ 24,492	$ 36,549
Long-Term		
Advance from Province of Nova Scotia	950,000	950,000
Retained Earnings	675,713	664,923
	$1,650,205	$1,651,472

PROVINCE OF NOVA SCOTIA

PROVINCIAL GRAIN COMMISSION

Statement of Income and Retained Earnings

for the year ended July 31, 1988

	1988	1987
Revenues		
Grain Centre revenues (Schedule A)	$231,412	$248,219
Profit on Commission owned grain	41,832	11,282
Other	19,110	10,475
	292,354	269,976
Expenses		
Grain Centre operating expenses (Schedule A)	426,827	422,475
Handling fees, other facilities	26,598	16,800
Assistance to grain producers	......	26,804
	453,425	466,079
Operating loss	161,071	196,103
Administrative expenses		
Construction and equipment purchases (Note 2)	52,238	31,739
Salaries	102,736	93,407
Travel and meetings	22,585	16,844
Office expenses	16,181	13,494
Provision for bad debts	11,380	34,848
Other	13,973	10,507
	219,093	200,839
Less: Interest income	68,934	69,306
	150,159	131,533
Loss before Government contribution	311,230	327,636
Contributions by the Province of Nova Scotia (Note 2)	372,020	331,872
Net income before extraordinary item	60,790	4,236
Extraordinary item (Note 4)	50,000	......
Net income	10,790	4,236
Retained earnings, beginning of period	664,923	660,687
Retained earnings, end of year	$675,713	$664,923

PROVINCE OF NOVA SCOTIA

PROVINCIAL GRAIN COMMISSION

Notes to Financial Statements

July 31, 1988

1. **Authority**

The Provincial Grain Commission was established by the Provincial Grain Commission Act in 1977. Its purpose is to provide grain drying, storage and handling facilities for the farmers of Nova Scotia. During the year three facilities were in operation, one in Steam Mill, Kings Co., one in Bayhead, Colchester Co., and one in Middleton, Annapolis Co.

2. **Accounting Policies**

These financial statements have been prepared in accordance with generally accepted accounting principles modified by the following policies.

a) Fixed Assets:

Purchases of capital equipment and machinery are expensed in the year of acquisition. As well, costs relating to construction of facilities are expensed in the year incurred.

b) Contributions by the Province of Nova Scotia:

The Department of Agriculture and Marketing pays various operating and administrative expenses as well as some of the capital expenses of the Provincial Grain Commission.

c) Inventories:

Grain inventories owned by the Commission are valued at the market price on July 31, 1988. Grains in storage on behalf of producers are not reflected in these financial statements.

3. **Cash**

Cash includes both the general cash of the Commission, as well as funds to be used for advance payments to producers to cover the costs of producing grains.

The Commission is authorized to make advance payments to producers through the Nova Scotia Winter Grain Marketing Board. This program is funded by a $950,000 long-term advance from the Province of Nova Scotia. The advances are recovered when the Nova Scotia Winter Grain Marketing Board sells the grains. As at July 31, 1988, $949,907 (July 31, 1987 — $949,909) was still available to be advanced to producers.

	1988	1987
General operating accounts	$ 319,394	$ 63,325
Interest on advance payment account	269,574	228,066
Advance payment account	949,907	949,909
	$ 1,538,875	$ 1,241,300

4. **Extraordianry Item**

During a prior year the Commission was named as a third party in a lawsuit by a farmer against a feed distributor. The payment of $50,000 represented an out-of-court settlement between the Commission and the farmer without the Commission acknowledging any responsibility for the losses.

5. **Comparative Figures**

Certain prior year's comparative figures, in the Statement of Income and Retained Earnings as well as schedule A, have been reclassified to conform with the presentation adopted for the current year.

Schedule A

PROVINCE OF NOVA SCOTIA

PROVINCIAL GRAIN COMMISSION

Grain Centre Operations

for the year ended July 31, 1988

	Steam Mill		Bay Head		Middleton		Total	
	1988	1987	1988	1987	1988	1987	1988	1987
Revenues								
Handling and drying fees	$159,785	$181,558	$ 50,986	$ 49,623	$ 20,641	$ 17,038	$231,412	$248,219
Operating Expenses								
Salaries	113,038	106,044	79,723	65,961	50,608	47,337	243,369	219,342
Insurance	23,142	25,755	8,016	8,747	8,576	9,521	39,734	44,023
Maintenance, rentals and repairs	22,788	26,428	35,046	12,685	7,637	9,970	65,471	49,083
Electricity	13,739	17,330	11,988	14,122	3,949	5,633	29,676	37,085
Fuel	15,828	28,796	10,650	12,114	3,616	2,762	30,094	43,672
Trucking	3,703	5,940	10,760	14,589	45	313	14,508	20,842
Storage	......	2,662	......	......		298	......	2,960
Other	897	4,202	2,658	813	420	453	3,975	5,468
	193,135	217,157	158,841	129,031	74,851	76,287	426,827	422,475
Operating Loss	$ 33,350	$ 35,599	$107,855	$ 79,408	$ 54,210	$ 59,249	$195,415	$174,256

PROVINCE OF NOVA SCOTIA

PROVINCIAL RESORT HOTELS

Statement of Revenue and Expense

for the year ended March 31, 1988

	Pines Resort Hotel	Keltic Lodge	Liscombe Lodge	Totals	
				1988	1987
Revenue					
Rooms	$1,081,999	$ 1,041,170	$ 233,283	$2,356,452	$2,162,200
Food	879,814	1,132,242	275,899	2,287,955	2,235,661
Beverage	221,361	190,232	27,376	438,969	380,816
Other	275,981	267,768	41,466	585,215	486,496
	2,459,155	2,631,412	578,024	5,668,591	5,265,173
Expense					
Salaries and Wages	1,180,094	1,455,926	343,735	2,979,755	2,697,148
Travel	13,657	14,224	4,032	31,913	36,996
Supplies and Services	1,060,596	1,082,129	247,445	2,390,170	2,213,663
Other	72,334	65,361	18,707	156,402	67,341
	2,326,681	2,617,640	613,919	5,558,240	5,015,148
Operating Profit (Loss)	$ 132,474	$ 13,772	$ (35,895)	$ 110,351	$ 250,025

Note: This financial statement reflects current revenue and expenditures of Provincial Resort Hotels budgeted under the Department of Tourism and Culture. Capital expenditures of $203,799 for replacement and new furniture and equipment and $4,014,291 for construction, renovation and upgrading of facilities under Public Works and Special Projects are not included in the statement. Details of these capital expenditures are included in Volume I of the Public Accounts of the Province of Nova Scotia.

AUDITOR'S REPORT

To the Minister of Finance
Province of Nova Scotia

I have examined the balance sheet of the Public Service Superannuation Fund as at March 31, 1988 and the statement of continuity of fund for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Fund as at March 31, 1988 and the continuity of the Fund for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

O. P. Cormier, F.C.A.
Auditor General

Halifax, Nova Scotia
August 30, 1988

PROVINCE OF NOVA SCOTIA

PUBLIC SERVICE SUPERANNUATION FUND

BALANCE SHEET

as at March 31, 1988

ASSETS

	1988	1987
Cash	$ 876,285	$ 2,042,067
Accounts receivable	2,686,239	3,109,318
Accrued interest receivable	20,806,740	17,722,065
	24,369,264	22,873,450
Investments (Note 3)		
Short-term deposits	157,841,285	109,376,239
Bonds and debentures	588,321,160	592,369,679
Mortgages	4,263,733	4,423,232
Common and preferred shares	70,566,403	18,639,348
	820,992,581	724,808,498
	$845,361,845	$747,681,948

LIABILITIES AND FUND BALANCE

	1988	1987
Accounts payable	$ 5,083,542	$ 4,327,079
Fund balance	840,278,303	743,354,869
	$845,361,845	$747,681,948

PROVINCE OF NOVA SCOTIA

PUBLIC SERVICE SUPERANNUATION FUND

Statement of Continuity of Fund

for the year ended March 31, 1988

	1988	1987
Balance, beginning of year	$743,354,869	$644,205,212
Add: Employees' contributions	27,676,093	25,270,116
Government contributions	27,676,093	25,270,116
Employees' contributions, unmatched	527,449	110,139
Interest on the purchase of prior years service, matched	411,726	341,177
Employees' interest on prior years service, unmatched	82,418	126,507
Transfers from other pension funds	878,137	2,042,990
Income earned on investments	81,108,159	75,053,626
Gain on sale of investments (Note 4)	460,291	7,828,207
Amortization of discount and premium on investments	919,597	827,027
	139,739,963	136,869,905
Deduct: Expenses (Note 2)	502,383	245,517
Pensions paid (Note 5)	37,251,704	33,163,426
Refund of contributions	3,643,825	3,259,625
Interest paid on refunds	471,768	364,720
Transfers to other pension funds	946,849	686,960
	42,816,529	37,720,248
Balance, end of year	$840,278,303	$743,354,869

PROVINCE OF NOVA SCOTIA

PUBLIC SERVICE SUPERANNUATION FUND

Notes to Financial Statements

March 31, 1988

1. Authority and Description of Plan

Employees of the Province and certain of its entities are entitled to receive pension benefits pursuant to the provisions of a pension plan established under the Public Service Superannuation Act. The operation of the plan is generally conducted within the Public Service Superannuation Fund to which employee and employer matching contributions and investment income are credited, and payments to pensioners and terminating employees are charged. The Public Service Superannuation Fund is invested in federal, provincial, municipal and corporate securities and mortgages eligible for investment under the Provincial Finance Act.

The plan is funded by employee contributions of 7.0% of salary and equal contributions by the Province and participating agencies. Pensions are paid on the basis of the average salary for the five highest years at the rate of 2% for each year for which contributions were made. Benefits paid are integrated with Canada Pension Plan benefits. Employees and the Province contribute at a reduced rate (5.4%) and receive a reduced pension (1.3%) in respect of earnings eligible for Canada Pension Plan benefits. Pension payments are increased annually (January 1) by the lesser of the increase in the Consumer Price Index or 6%.

2. Administration Expenses

The Fund is charged with administrative and other expenses incurred on behalf of the Fund.

	1988	1987
Professional and special services	$202,861	$ 12,500
Salaries	217,909	178,284
Supplies and services	80,852	53,252
Travel	761	916
Other	......	565
	$502,383	$245,517

3. Valuation of Investments

Bonds, debentures and coupons of $588,321,160 (1987, $592,369,679) are valued at cost adjusted for the amortization of discounts and premiums over the life of the related security. The face value and market value of these bonds, debentures and coupons as at March 31, 1988 were $610,053,500 (1987, $614,560,500) and $630,482,370 (1987, $679,654,553) respectively. Generally, investments in bonds, debentures and coupons are made with the intention to retain them until maturity at which time they are redeemed for their face value, unless there is an opportunity to exchange or dispose of the bonds, debentures and coupons to obtain a higher yield.

Mortgages of $4,263,733 (1987, $4,423,232) are valued at their cost and face value adjusted for amortization of premiums and discounts over seven years.

Short-term investments are shown at their cost and face value of $157,841,285 (1987, $109,376,239).

Common and preferred shares are valued at a cost of $70,566,403 (1987, $18,639,348). The market value of these equity investments at March 31, 1988 was $68,433,154 (1987, $25,639,037).

4. Gains and Losses on Investments

Gains and losses on bonds and debentures exchanged to obtain a higher yield are credited or charged to income in the year of disposition. Gains and losses on disposals of common and preferred shares are credited or charged to income in the year of disposition.

5. Pensions Paid

The Public Service Superannuation Fund is not part of the Consolidated Fund of the Province. However, Provincial legislation and regulations provide that certain payments to pensioners are charged to the Consolidated Fund of the Province rather than to the Public Service Superannuation Fund. These payments amounted to $2,388,828 for the fiscal year ended March 31, 1988 (1987, $2,167,933).

6. Actuarial Valuation

Actuarial valuations of the Public Service Superannuation Fund are carried out periodically and provide an estimate of fund liabilities at a point in time, calculated on the basis of various assumptions with respect to pension plan costs and rates of return on investments. The latest report on the actuarial valuation of the Public Service Superannuation Fund was based on information as of March 31, 1987.

The actuarial valuation projects liabilities for each member on the basis of service earned to date and the projected average salaries at the date of retirement. The assumptions used in the actuarial valuation at March 31, 1987, include a 4.5% inflation rate, .5% real average salary increases, and a 4.5% real rate of return on investments. The actuarial valuation, adjusted to reflect changes to the pension plan indicates that at March 31, 1987, the Fund had actuarial liabilities with a present value of $994,469,000, assets of $753,889,000, and an unfunded actuarial liability of $240,580,000. Approximately 88% of employee and employer contributions are required to meet current service costs; the remaining 12% is available for funding of past service costs.

AUDITOR'S REPORT

To the Members of
the Legislative Assembly

I have examined the balance sheet of the Public Trustee as at March 31, 1988 and the statement of continuity of assets for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances, except as explained in the following paragraph.

In common with many trust funds, it is not possible to verify by audit procedure that all the assets of any given trust actually came under the administration of the Public Trustee. Accordingly, my verification of trust assets was limited to those recorded on the records.

In my opinion, except for the effect of adjustments, if any, which I might have determined to be necessary had I been able to verify the completeness of trust fund assets, these financial statements present fairly the financial position of the Public Trustee as at March 31, 1988 and the continuity of its assets for the year then ended in accordance with the accounting policies set out in Note 2 to the financial statements, applied on a basis consistent with that of the preceding year.

O.P. Cormier, F.C.A.
Auditor General

Halifax, Nova Scotia
August 12, 1988

PROVINCE OF NOVA SCOTIA

PUBLIC TRUSTEE

BALANCE SHEET

as at March 31, 1988

ASSETS

	1988	1987
Estates and Trusts		
Cash	$ 819,301	$ 416,251
Securities, real estate and other assets (Note 2)	6,569,129	5,615,587
Common Fund securities (Note 2)	420,000	420,000
	7,808,430	6,451,838
Special Reserve Fund (Note 3)		
Cash and securities	234,666	200,105
Costs and Fees		
Cash	......	61,363
	$8,043,096	$6,713,306

LIABILITIES

	1988	1987
Estates and Trusts		
Estates and Trusts balances	$7,808,430	$6,451,838
Special Reserve Fund (Note 3)		
Restricted funds	197,654	176,283
Funds transferable to Province of Nova Scotia	37,012	23,822
	234,666	200,105
Costs and Fees		
Fees due to Province of Nova Scotia	......	61,363
	$8,043,096	$6,713,306

PROVINCE OF NOVA SCOTIA

PUBLIC TRUSTEE

Statement of Continuity of Assets

for the year ended March 31, 1988

	Estates and Trusts	Special Reserve Fund	Costs and Fees	Total
Balance, beginning of year	$6,451,838	$200,105	$ 61,363	$6,713,306
Add:				
Assets acquired during the year	5,215,663	......	......	5,215,663
Income earned	501,992	......	......	501,992
Fees earned	......	......	234,034	234,034
Interest earned on Special Reserve Fund investments	......	13,190	......	13,190
Excess interest transferred from Common Fund	......	21,371	......	21,371
	5,717,655	34,561	234,034	5,986,250
Less:				
Distributions — Estates and Trusts	4,328,835	......	......	4,328,835
Transfers to the Province of Nova Scotia:				
Fees	......	......	295,397	295,397
Undistributable Estates and Trusts (Per Section 28)	32,228	......	......	32,228
	4,361,063	......	295,397	4,656,460
Balance, end of year	$7,808,430	$234,666	$	$8,043,096

PROVINCE OF NOVA SCOTIA

PUBLIC TRUSTEE

Notes to Financial Statements

March 31, 1988

1. Authority

The Office of the Public Trustee was established pursuant to the Public Trustee Act (Statutes of Nova Scotia, 1973, Chapter 12). The Public Trustee is empowered to perform the duties of a guardian, custodian, trustee, and executor or administrator of an estate.

2. Accounting Policies

These financial statements have been prepared in accordance with generally accepted accounting principles modified by the following policies:

a) The Office of the Public Trustee uses a modified cash basis of accounting. No provision has been made in these financial statements for accrued interest receivable on investments.

b) Administration expenses of the Office of the Public Trustee are provided for by the general administration vote of the Department of the Attorney General. These expenses are not reflected in these financial statements.

c) Securities consist of bonds, debentures, stocks and deposit certificates and have been valued as follows:

Securities purchased by the Public Trustee are valued at cost.

Securities taken over by the Public Trustee are valued at face value or market value, plus accrued interest at the date control was assumed.

d) The Public Trustee is responsible for administering certain other non-cash assets such as real estate, personal effects and chattels. These assets are valued at an estimated market value at the date control was assumed. If market value is not readily ascertainable, they are valued at a nominal value of $1.00.

3. Special Reserve Fund

Section 32 of the Public Trustee Act requires the establishment of a Special Reserve Fund. The purposes of the Fund is to provide for any deficiencies between income earned on investments of the Common Fund and interest required to be paid to estates comprising the Common Fund; and also to provide for any deficiency in the realized value of investments of the Common Fund.

The Fund consists of investment income earned on Common Fund securities in excess of interest paid to Common Fund estates. Income earned on securities held in the Special Reserve Fund also form part of the Fund.

Income earned on securities held in the Special Reserve Fund are eligible for transfer to the Province. The remaining income of the Fund is restricted to the purposes described above.

4. Investments

All investments made by the Public Trustee are in accordance with the Trustee Act, Revised Statutes of Nova Scotia, 1967, Chapter 317.

AUDITOR'S REPORT

To the Board of Governors
of the Schooner Bluenose Foundation

We have examined the balance sheet of the Schooner Bluenose Foundation as at March 31, 1988 and the statement of income and capital and changes in financial position for the year then ended, and have obtained all the information and explanations we have requred. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion and according to the best of our information and the explanations given to us and as shown by the books of the Foundation, these financial statements are properly drawn up so as to exhibit a true and correct view of the financial position of the Foundation as at March 31, 1988, and the results of its operations and changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

DOANE RAYMOND
Chartered Accountantas

Halifax, Nova Scotia
July 19, 1988

PROVINCE OF NOVA SCOTIA

SCHOONER BLUENOSE FOUNDATION

BALANCE SHEET

March 31, 1988

ASSETS

	1988	1987
Current		
Cash	$ 10,667	$ 6,337
Receivables — trade	10,333	......
— accrued interest	10,143	8,250
Investments (note 1)	183,206	203,931
Inventory of Bluenose prints, at cost	5,715	5,776
	$220,064	$224,294

LIABILITIES

	1988	1987
Current		
Payables and accruals	$ 3,750	$ 4,276

EQUITY

	1988	1987
Capital	216,314	220,018
	$220,064	$224,294

PROVINCE OF NOVA SCOTIA

SCHOONER BLUENOSE FOUNDATION

Statement of Income and Capital

year ended March 31, 1988

		1988	1987
Income			
Interest		$ 17,927	$ 19,774
Bluenose charters		6,688	17,988
Donations		......	20
Sales Bluenose prints		......	600
Sales — clothing	$ 22,167		
Royalties	1,487		
	23,654		
Cost of sales	20,234	3,420	......
		28,035	38,382
Expenses			
Dues, memberships and publications		416	1,500
Miscellaneous		90	27
Professional fees		1,400	500
Stationery and office supplies		1,967	2,837
Telephone		528	1,715
Travel and promotion		2,243	6,880
Wages and benefits		25,095	23,780
		31,739	37,239
Excess (deficiency) of revenue over expenditure		(3,704)	1,143
Capital, beginning of period		220,018	218,875
Capital, end of period		$216,314	$220,018

PROVINCE OF NOVA SCOTIA

SCHOONER BLUENOSE FOUNDATION

Statement of Changes in Financial Position

year ended March 31, 1988

	1988	1987
Cash provided from (used for)		
Operations		
Excess (deficiency) of revenue over expenditure	$ (3,704)	$ 1,143
Changes in		
Reeivables	(12,226)	(8,250)
Inventory	61	(5,776)
Payables and accruals	(526)	(1,216)
	(16,395)	(14,099)
Investing		
Sale of investments	20,725	394
Increase (decrease) in cash	4,330	(13,705)
Cash, beginning of period	6,337	20,042
Cash, end of period	$10,667	$ 6,337

Note to Financial Statements

March 31, 1988

1. **Investments**

12¾% Government of Canada bond, due September 1, 1994	$ 25,000	$ 14,206
9½% Nova Scotia Savings and Loan, one year certificate, due November 6, 1988	60,000	60,000
8½% Nova Scotia Savings and Loan, one year certificate, due May 6, 1988	5,000	5,000
10% Nova Scotia Power Corporation bond, due July 9, 1991	100,000	100,000
9½% Nova Scotia Savings and Loan, one year certificate, due December 18, 1988	4,000	4,000
	$194,000	$183,206

AUDITORS' REPORT

To the Members of the
Sherbrooke Restoration Commission:

We have examined the balance sheet of Sherbrooke Restoration Commission as at March 31, 1988, and the statements of revenue and expenditures, fund balances, and changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances, except as explained in the following paragraphs.

Because the previous year's figures were not audited, we were unable to satisfy ourselves as to the fund balances at the beginning of the year. Accordingly, our verification of fund balances at the end of the current year is limited to the current year's operations.

Our examination indicated deficiencies in internal controls for program revenues. As a consequence, we were unable to satisfy ourselves that all program revenues of the Commission had been recorded. Accordingly, our verification of program revenues was limited to accounting for the amounts recorded by the Commission.

In our opinion, except for the effect of the adjustments, if any, had we been able to satisfy ourselves with respect to opening fund balances and program revenues, these financial statements present fairly the financial position of the Commission as at March 31, 1988, and the results of its operations and the changes in its financial position for the year then ended in accordance with the accounting principles set out in the notes to the financial statements, applied on a basis consistent with that of the preceding year.

DELOITTE HASKINS & SELLS
Chartered Accountants

April 29, 1988

PROVINCE OF NOVA SCOTIA

SHERBROOKE RESTORATION COMMISSION

BALANCE SHEET

March 31, 1987

	1988	1987 (unaudited)
OPERATING FUND		
ASSETS		
Cash	$	$ 8,721
Accounts receivable	25,474	4,915
Prepaid expenses	2,894	6,250
	$ 28,368	$ 19,886
LIABILITIES		
Bank indebtedness	$ 4,094	$ ......
Accounts payable	13,684	11,655
	17,778	11,655
EQUITY		
Reserve for capital asset acquisition (note 4)	8,000	$ ......
Fund balance	2,590	8,231
	10,590	8,231
INVESTMENT IN PROPERTY, BUILDINGS AND FURNISHINGS FUND		
ASSETS		
Property, buildings and furnishings	$2,739,596	$2,601,764
FUND BALANCE	$2,739,596	$2,601,674

PROVINCE OF NOVA SCOTIA

SHERBROOKE RESTORATION COMMISSION

Statement of Revenue and Expenditures

year ended March 31, 1988

	1988	1987 (unaudited)
REVENUE		
Operating grants		
Board of Governors of the Nova Scotia Museum	$ 747,700	$ 686,900
Government services (Note 3)	......	31,675
	747,700	718,575
Capital grants		
Board of Governors of the Nova Scotia Museum	3,520	......
Government services	130,007	58,004
	133,527	58,004
Program revenue — Schedule 2	199,608	192,774
Other		
Gate admissions	68,811	63,332
Interest	12,173	13,144
Miscellaneous	14,907	11,102
Rental of buildings	2,553	1,300
Services rendered to the municipality	6,185	5,282
	104,629	94,160
Total revenue	1,185,464	1,063,513
EXPENDITURES		
General operating — Schedule 1	621,779	558,285
Program — Schedule 2	423,404	401,572
Capital	137,922	58,004
Special project (Note 3)	......	31,675
Provision for capital asset acquisition	8,000	......
Total expenditures	1,191,105	1,049,536
NET (EXPENDITURES) REVENUE	$ (5,641)	13,977

PROVINCE OF NOVA SCOTIA

SHERBROOKE RESTORATION COMMISSION

Statement of Fund Balances

year ended March 31, 1988

OPERATING FUND

	1988	1987 (unaudited)
Surplus (Deficit), beginning of year	$ 8,231	$ (5,746)
Net (expenditures) revenue	(5,641)	13,977
Surplus, end of year	$ 2,590	$ 8,231

INVESTMENT IN PROPERTY, BUILDINGS AND FURNISHINGS FUND

	1988	1987 (unaudited)
Balance, beginning of year	$2,601,674	$2,543,670
Additions		
Furnishings and equipment	7,915	......
Renovations — Government services	130,007	58,004
	137,922	58,004
Balance, end of year	$2,739,596	$2,601,674

PROVINCE OF NOVA SCOTIA

SHERBROOKE RESTORATION COMMISSION

Statement of Changes in Financial Position

year ended March 31, 1988

	1988	1987 (unaudited)
OPERATING ACTIVITIES		
Working capital from operations		
Net (expenditures) revenue	$ (5,641)	$ 13,977
Add: Capital expenditures	137,922	58,004
Provision for capital asset acquisition	8,000	......
	140,281	71,981
Changes in non-cash working capital items		
Accounts receivable	(20,559)	(1,223)
Prepaid expense	3,356	(1,036)
Accounts payable	2,029	(2,542)
Cash provided by operations	125,107	67,180
INVESTING ACTIVITY		
Additions to property, building and furnishings	(137,922)	(58,004)
(DECREASE) INCREASE IN CASH	(12,815)	9,176
CASH (BANK INDEBTEDNESS), BEGINNING OF YEAR	8,721	(455)
(BANK INDEBTEDNESS) CASH, END OF YEAR	$ (4,094)	$ 8,721

PROVINCE OF NOVA SCOTIA

SHERBROOKE RESTORATION COMMISSION

Notes to the Financial Statements

March 31, 1988

1. Description of Operations

The Commission operates under the name of "Sherbrooke Village Commission".

It is made up of citizens of the area who carry out the Sherbrooke Village Restoration Project. Prior to June 15, 1971, no funds were handled by the Commission and all costs incurred were paid and accounted for by various government departments of the Province of Nova Scotia. Commencing June 15, 1971, the Commission was made responsible to the Board of Governors of the Nova Scotia Museum, who, based on budgets and proposed plans, advanced to the Commission monies to carry out the proposed projects. The commission is accountable to the Board of Governors of the Nova Scotia Museum for all disbursements made out of monies received by the Commission.

2. Basis of Presentation

The financial statements have been prepared in accordance with generally accepted accounting principles, except as follows:

Fund accounting

The assets and liabilities of the Commission are segregated into two funds — Operating and Investment in Property, Buildings and Furnishings. The Operating Fund assets and liabilities are those which are used for the general operations of the Commission. The Investment in Property, Buildings and Furnishings Fund comprises assets of enduring benefit and any related debt.

Inventories

Inventories of finished goods for resale and raw materials are not reflected on the balance sheet. All supplies and inventories are expensed when received except for significant and unusual items which are clearly for the following year and are normally purchased in that year.

Depreciation

Depreciation is not recorded on the property, buildings and furnishings.

Property, buildings and furnishings

Property, buildings and furnishings reflect all expenditures of the Commission from June 15, 1971 to March 31, 1974 and all expenditures of a capital nature thereafter. These capital expenditures have been made by the Commission on behalf of the Province of Nova Scotia, with the Province being the beneficial owner of the assets.

3. **Special Project**

This consists of sewer extension costs on behalf of former residents of the village who were previously relocated, and carried out by the commission on behalf of the Department of Government Services.

4. **Reserve for Capital Asset Acquisition**

During the year, provision was made to establish a reserve for the acquisition of a computer.

5. **Pension Plans**

The Commission has a defined benefit pension plan which covers all employees. The plan is contributory and provides retirement benefits based on length of service and average earnings as defined.

Based on actuarial valuation at January 1, 1987, the accrued pension obligations amounted to approximately $281,000 and the plan's assets had a market value of approximately $299,000.

Pension expense was approximately $7,400 (1987 — $7,000).

Schedule 1

PROVINCE OF NOVA SCOTIA

SHERBROOKE RESTORATION COMMISSION

Schedule of General Operating Expenditures

year ended March 31, 1988

	1988	1987 (unaudited)
Advertising and brochures	$ 23,851	$ 11,742
Accounting and consulting fees	......	2,233
Audit	3,847	......
Freight	2,361	1,849
Programme	9,913	8,483
Heat, light and power	52,030	47,638
Insurance and taxes	4,152	3,352
Interest and bank charges	43	79
Maintenance supplies	11,920	11,948
Miscellaneous	8,177	6,750
Office supplies and postage	7,063	6,563
Operation of sewer and water	7,720	8,007
Motor vehicle	6,129	6,263
Property maintenance salaries	45,179	41,643
Pension plan and other benefits	22,113	19,955
Research project	1,941	......
Salaries and wages — Guides	204,362	178,740
— Security and administration	186,715	180,418
Staff training	116	......
Telephone	5,848	5,485
Travel	4,880	4,982
Wagon seminar	464	......
Workers' compensation	12,955	12,155
	$621,779	$558,285

Schedule 2

PROVINCE OF NOVA SCOTIA

SHERBROOKE RESTORATION COMMISSION

Schedule of Program Revenue and Expenditures

year ended March 31, 1988

	1988			1987
	Revenue	Operating Expenditures	Net Expenditures	Net Expenditures (unaudited)
Blacksmith shop	$ 22,901	$ 50,168	$ 27,267	$ 28,783
Boat shop	1,100	10,738	9,638	6,452
Costume shop	......	16,993	16,993	14,984
Craft shop	8,086	34,671	26,585	22,012
Emporium	84,519	97,208	12,689	7,451
Exhibit operations	435	11,411	10,976	11,490
Jordan barn	2,035	23,051	21,016	16,550
Pottery shop	5,520	23,538	18,018	16,992
Restaurant	......	2,146	2,146	832
Rum run exhibit	......	967	967	......
Print shop	50	514	464	568
Sawmill operations	15,089	36,287	21,198	18,531
Teachers' day	......	......	......	403
Tintype Studio	11,212	16,869	5,657	917
Turner shop	8,188	30,703	22,515	29,244
Woodworking shop	40,473	68,140	27,667	33,589
	$199,608	$423,404	$223,796	$208,798

AUDITOR'S REPORT

To the Chairman and Directors of the
Small Business Development Corporation, and to
the Minister of Small Business Development

I have examined the balance sheet of the Small Business Development Corporation as at March 31, 1988 and the statement of continuity of fund for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Small Business Development Corporation as at March 31, 1988 and the continuity of the fund for the year then ended, in accordance with the accounting policies set out in Note 2 of the financial statements, applied on a basis consistent with that of the preceding year.

O. P. Cormier, F.C.A.
Auditor General

Halifax, Nova Scotia
May 24, 1988

PROVINCE OF NOVA SCOTIA

SMALL BUSINESS DEVELOPMENT CORPORATION

SMALL BUSINESS DEVELOPMENT FUND

BALANCE SHEET

as at March 31, 1988

ASSETS

	1988	1987
Loans receivable (Note 3)	$18,028,760	$17,104,366
Due from Consolidated Fund		
Loans authorized but unadvanced	1,515,346	1,662,219
Guarantees (Note 4)	1,552,146	1,227,146
Free balance	9,614,691	11,199,369
	12,682,183	14,088,734
	$30,710,943	$31,193,100

FUND BALANCE

	1988	1987
Small Business Development Fund	$32,945,942	$33,327,360
Less: Allowance for doubtful accounts	2,234,999	2,134,260
	$30,710,943	$31,193,100

Statement of Continuity of Fund

for the year ended March 31, 1988

	1988	1987
Balance, beginning of year	$33,327,360	$33,877,197
Less: Accounts written off	381,418	549,837
Balance, end of year	$32,945,942	$33,327,360
Comprising:		
Loans advanced and guarantees in effect	$21,244,433	$20,050,032
Loans authorized but unadvanced and guarantees not in effect	2,086,818	2,077,959
Free balance	9,614,691	11,199,369
	$32,945,942	$33,327,360

PROVINCE OF NOVA SCOTIA

SMALL BUSINESS DEVELOPMENT CORPORATION

SMALL BUSINESS DEVELOPMENT FUND

Notes to Financial Statements

March 31, 1988

1. Authority

The Small Business Development Fund was established pursuant to the Small Business Development Act. The purpose of the Fund is to finance the activities of the Small Business Development Corporation.

The objective of the Corporation is to promote the economic well-being of the Province by rendering financial assistance to small business.

2. Accounting Policies

These financial statements have been prepared in accordance with generally accepted accounting principles modified by the following policies.

Administrative Expenses, Interest Revenue and Expense

Administrative expenses of the Board and the differential between capital advance interest charges from the Department of Finance and the interest revenues earned on loans are included in the expenditures of the Department of Small Business Development.

These amounts are not reflected in the attached financial statements, nor is accrued loan interest receivable.

3. Loans Receivable

	1988	1987
Loans receivable	$18,136,573	$18,018,141
Foreclosed assets and properties held for sale	1,547,774	919,815
Deficiency balances	484,058	210,316
	20,168,405	19,148,272
Less: Allowance for doubtful accounts	2,139,645	2,043,906
	$18,028,760	$17,104,366

4. Guarantees

	1988	1987
Guarantees in effect	$ 1,076,028	$ 901,760
Guarantees not in effect	571,472	415,740
	1,647,500	1,317,500
Less: Allowance for guarantees likely to be honoured	95,354	90,354
	$ 1,552,146	$ 1,227,146

AUDITORS' REPORT

To the Directors of
Sydney Steel Corporation

We have examined the consolidated balance sheet of Sydney Steel Corporation as at March 31, 1988 and the consolidated statements of loss, deficit and changes in financial position for the year then ended and have obtained all the information and explanations we have required. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, and according to the best of our information and the explanations given to us and as shown by the books of the Corporation, these consolidated financial statements are properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Corporation as at March 31, 1988 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

THORNE ERNST & WHINNEY
Chartered Accountants

Sydney, Nova Scotia
May 6, 1988

PROVINCE OF NOVA SCOTIA

SYDNEY STEEL CORPORATION

Consolidated Balance Sheet

as at March 31, 1988

	1988	1987
	($ thousands)	
ASSETS		
CURRENT ASSETS		
Cash	$ 5	$ 3
Accounts receivable		
Trade	7,017	16,299
Province of Nova Scotia, Business Plan	4,763	531
Inventories (note 1)	28,611	25,651
Prepaid expenses	51	156
	40,447	42,640
PROPERTY, PLANT AND EQUIPMENT (note 2)		
Land, buildings and equipment	378,557	341,022
Less: accumulated depreciation	196,213	177,449
	182,344	163,573
OTHER ASSETS		
Business Plan contract deposit (note 10)	13,490	......
Deferred charges (note 3)	466	1,185
	13,956	1,185
	$236,747	$207,398
LIABILITIES AND DEFICIENCY IN ASSETS		
CURRENT LIABILITIES		
Cheques issued in excess of funds on deposit	$ 68	$ 1,007
Demand loans (note 4)	156,227	196,602
Accounts payable and accrued liabilities		
Trade	17,415	18,071
Business Plan	13,003	......
Principal due within one year on long-term debt	124,206	26,816
	310,919	242,496
LONG-TERM DEBT (note 5)	251,635	236,795
Total liabilities	562,554	479,291
DEFICIENCY IN ASSETS		
Contributed surplus (note 6)	309,610	277,983
Deficit	(635,417)	(550,822)
Appraisal surplus	......	946
	(325,807)	(271,893)
	$236,747	$207,398

Contingent Liabilities (note 9)
Commitment (note 10)

PROVINCE OF NOVA SCOTIA

SYDNEY STEEL CORPORATION

Consolidated Statement of Loss

year ended March 31, 1988

	1988 ($ thousands)	1987
Sales (note 7)	$ 70,965	$ 90,906
Other income	150	4,266
	71,115	95,172
Expenses		
Manufacturing costs	77,401	82,904
Repairs and furnace overhauls	12,190	14,527
Administrative and selling	8,487	8,474
	98,078	105,905
Loss before depreciation, financial charges and operating grant	26,963	10,733
Depreciation (note 8)	18,765	17,455
Loss before financial charges and operating grant	45,728	28,188
Financial charges		
Interest on long-term debt	33,187	23,715
Interest on short-term borrowing	12,785	18,693
Loss (gain) and amortization of unrealized loss on foreign exchange	(412)	1,970
	45,560	44,378
Loss before operating grant	91,288	72,566
Operating grant from Province of Nova Scotia (note 6)	5,747	6,466
LOSS FOR THE YEAR	$ 85,541	$ 66,100

Consolidated Statement of Deficit

year ended March 31, 1988

	1988 ($ thousands)	1987
Deficit at beginning of year	$550,822	$486,365
Transfer from appraisal surplus	(946)	(1,643)
	549,876	484,722
Loss for the year	85,541	66,100
DEFICIT AT END OF YEAR	$635,417	$550,822

PROVINCE OF NOVA SCOTIA

SYDNEY STEEL CORPORATION

Consolidated Statement of Changes in Financial Position

year ended March 31, 1988

	1988	1987
	($ thousands)	
CASH PROVIDED BY (USED FOR):		
OPERATIONS		
Loss before depreciation, financial charges and operating grant	$ (26,963)	$ (10,733)
Items not involving cash or related to operations		
Gain on sale of property, plant and equipment	(90)	(321)
	(27,053)	(11,054)
(Increase in) liquidation of non-cash operating working capital	5,896	(7,974)
	(21,157)	(19,028)
FINANCING		
Interest on long-term debt, net of bond discount amortization	(33,068)	(23,583)
Repayment of long-term debt	(26,884)	(7,009)
Grants, Province of Nova Scotia		
Debt retirement	6,875	6,950
Interest expense	5,747	6,466
	(47,330)	(17,176)
Interest on short-term borrowing	(12,785)	(18,693)
Proceeds from long-term debt	140,000	50,000
	79,885	14,131
INVESTMENTS		
Additions to property, plant and equipment	(37,535)	(4,754)
Business Plan contract deposit	(13,490)	......
Grant, Province of Nova Scotia	24,752	3,547
	(26,273)	(1,207)
Portions of above included in working capital		
Increase in Business Plan receivables	(4,232)	(531)
Increase in Business Plan payables	13,003	......
	(17,502)	(1,738)
Proceeds from sale of property, plant and equipment	90	321
	(17,412)	(1,417)
INCREASE (DECREASE) IN CASH POSITION	41,316	(6,314)
Cash position at beginning of year	(197,606)	(191,292)
CASH POSITION AT END OF YEAR	$(156,290)	$(197,606)

Cash position is defined as demand loans plus cheques issued in excess of funds on deposit less cash.

PROVINCE OF NOVA SCOTIA

SYDNEY STEEL CORPORATION

Notes to Consolidated Financial Statements

year ended March 31, 1988

GENERAL

Sydney Steel Corporation is a Crown Corporation incorporated by special act of the Province of Nova Scotia. Its principal business activities include the manufacturing of steel products.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The consolidated financial statements have been prepared on the basis of accounting principles applicable to a going concern. Accordingly, they do not give effect to adjustments that would be necessary should the Corporation be unable to continue as a going concern and therefore be required to realize its assets and liquidate its liabilities, contingent obligations and commitments in other than the normal course of business and at amounts different from those in the consolidated financial statements.

Basis of Consolidation

The consolidated financial statements include the accounts of the Corporation and its subsidiaries, Scotia Limestone Limited and International Limestone Industries Limited. All significant inter-company transactions have been eliminated.

Inventories

Manufactured products are valued at lower of cost and net realizable value. Raw materials and supplies are valued at lower of cost and replacement cost. Excessive inventories are valued at lower of cost and net realizable value.

Property, Plant and Equipment

The original plant and properties, acquired by the Corporation on January 1, 1968, are valued at depreciated replacement cost as was established for insurance purposes by reference to appraisals made in prior years. The excess of the value so established over the cost of original assets was set out as "Appraisal Surplus". The amount of the annual depreciation which is attributable to such increase in the valuation of assets is transferred from Appraisal Surplus to Deficit.

Subsequent additions to property, plant and equipment are stated at cost, including interest during construction. Interest during construction is computed where funding is not otherwise provided in the form of grants and/or contributed surplus.

The original cost of the plant of $3,100,000, together with appraisal surplus as at January 1, 1968, is being depreciated on a straight-line basis over a period of twenty years. Provision for depreciation on subsequent additions has been made by charges to income in amounts considered sufficient to offset the cost of properties during their estimated useful life, based on straight-line depreciation, commencing in the first year after acquisition on minor additions and from the date of commencement of commercial production on major additions.

The cost of relining blast furnaces is depreciated on a straight-line basis over the expected life of the reline.

Deferred Charges

Deferred development costs which are recorded at cost, will be amortized on a per ton basis as the limestone or dolomite is extracted.

Debenture issue expense represents the unamortized costs of issuing debentures C and D. Amortization is provided over the term of the corresponding debenture.

Unrealized foreign exchange loss arising from the translation of long-term debt is deferred and amortized on a straight-line basis over the remaining term of the debt.

Foreign Exchange Translation

Long-term debt repayable in foreign currencies is translated at the year-end exchange rate. Unrealized exchange gains and losses are deferred and amortized to income over the remaining term of the debt.

Government Grants

Grants received from the Province of Nova Scotia toward the acquisition of property, plant and equipment and debt retirement are credited to contributed surplus as the Corporation is owned 100% by the Province.

Grants received from other sources toward the acquisition of property, plant and equipment are deducted from the related assets, with depreciation calculated on the net amount.

Grants toward current expenses are included in the determination of loss for the year.

Pension Plans

The Corporation contributes, for both current and past services, to defined benefit pension plans on behalf of all employees of the Corporation.

1. INVENTORIES

	1988	1987
	($ thousands)	
Manufactured products	$12,164	$11,314
Raw materials	10,814	9,203
Supplies	5,633	5,134
	$28,611	$25,651

2. PROPERTY, PLANT AND EQUIPMENT

Included in the property, plant and equipment are the following assets which are not presently in use:

	Net book value 1988	Net book value 1987
	($ thousands)	
Continuous caster	$22,755	$25,566
Salem bloom re-heat furnace	5,826	6,472
	$28,581	$32,038

The continuous caster and bloom re-heat furnace will be upgraded and reactivated under Stage II of the Corporation's Business Plan.

During the year interest of $789,000 was capitalized as part of the Corporation's Business Plan relating to the constrtuction of a universal mill.

3. DEFERRED CHARGES

	1988	1987
	($ thousands)	
Deferred development costs	$ 367	$ 367
Debenture issue expense	99	141
Unrealized foreign exchange loss	......	475
Coke ovens recommissioning costs	......	202
	$ 466	$1,185

4. DEMAND LOANS

Repayment of demand loans is guaranteed by the Province of Nova Scotia.

5. LONG-TERM DEBT

	1988			1987
	Total	Current	Long Term ($ thousands)	Long Term
Debentures payable				
Issued in U.S. Funds				
Series C ($13,525,000 U.S.); 7.625% due July 1, 1993; payable as described below	$ 16,681	$10,356	$ 6,325	$ 17,635
Issued in Canadian Funds				
Series D $34,160,000; 11.25% due November 26, 1996; payable in annual instalments as follows: 1989-1996 — $3,850,000 1997 — $3,360,000	34,160	3,850	30,310	34,160
Loans payable				
Montreal Trust Company of Canada; Prime less .50%; matures July, 1991	25,000	......	25,000	25,000
Bankers acceptance rate plus .375%; matures June, 1994	60,000	......	60,000	......
Royal Trust Corporation of Canada; Prime less .75%; matures October, 1990	25,000	......	25,000	25,000
matures April, 1992	50,000	......	50,000	......
Bankers acceptance rate plus .625%; matures November 1992	30,000	......	30,000	......
Canada Trustco Mortgage Company; Prime less .75%; matures September, 1988	25,000	25,000	......	25,000
matures October, 1988	25,000	25,000	......	25,000
Prime less .625% matures July, 1991	25,000	......	25,000	25,000
Central Trust Company; Prime less .625%; matures March 31, 1989	60,000	60,000	......	60,000
	$375,841	$124,206	$251,635	$236,795

Formerly Series C debentures required annual principal instalments of $2,275,000 U.S. Commencing July 1, 1988 and annually thereafater the principal repayment will be affected to the extend that debenture holders exercise their right of redemption. Upon notification to the Corporation by May 1, holders may have their debentures fully redeemed on July 1 of that year. As at May 1, 1988 the Corporation had been notified that debentures totalling $7,358,000 U.S. will be redeemed on July 1. Principal repayments required on the unredeemed debentures amounts to $1,037,000 U.S. for the forthcoming year.

Series C debentures are guaranteed unconditionally as to principal and interest by the Province of Nova Scotia. Series D debentures are guaranteed unconditionally as to principal and interest by the Cape Breton Development Corporation, a Federal Crown Corporation.

The loans payable are guaranteed unconditionally by the province of Nova Scotia.

Principal due in each of the next five years, assuming complete redemption of Series C debentures in 1990, is approximately as follows:

1989	$124,206,000
1990	10,175,000
1991	28,850,000
1992	53,850,000
1993	83,850,000

6. **PROVINCIAL ASSISTANCE**

The Corporation is financially dependent upon the Province of Nova Scotia to finance and/or guarantee financing for its cash requirements.

During 1988 and 1987 the Province provided the following assistance to the Corporation:

	1988	1987
	($ thousands)	
Assistance introduced as contributed surplus		
For debt retirement	$ 6,875	$ 6,950
For capital construction	24,752	3,547
	31,627	10,497
Assistance introduced as operating subsidy		
For interest expense	5,747	6,466
Total assistance	$37,374	$16,963

In addition the Province has continued to provide loan guarantees on new term financing obtained by the Corporation.

7. **SALES**

For the year ended March 31, 1988, 23% of the sales of Sydney Steel Corporation were made to Canadian National Railways (27% in 1987).

8. **DEPRECIATION**

During the year the Corporation closed its coke making facilities. Depreciation expense includes $1,933,000 related to writing off the remaining book value of these assets.

9. **CONTINGENT LIABILITIES**

a) Litigation has commenced with respect to a contract for the supply of a certain raw material. The supplier asserts that the Corporation is obliged to purchase its requirements at a stated price and that a significant back log of undelivered tonnage exists. The Corporation has not accepted the supplier's position in this matter and is defending the litigation.

b) The Corporation is defendent in a lawsuit for alleged extra work and costs incurred during the first stage of the Business Plan of approximately $1,100,000.

Litigation of the above matters is in its preliminary stages and the outcome is not currently predictable. Settlement, if any, made with respect to these actions, is expected to be accounted for as a prior period adjustment.

10. COMMITMENT

The Corporation is proceeding with Stages II and III of its Business Plan;

- Stage II being construction of new steel making facilities together with other ancilliary construction, and;
- Stage III being construction of a universal mill.

Total expenditures under the Business Plan are estimated as follows:

Stage II	$166,000,000
Stage III	115,000,000
	$281,000,000

It is anticipated that funding will be provided as follows:

Stage II will be funded by grants from the Province of Nova Scotia in the form of contributed surplus. The Province has entered into a cost-sharing agreement with the Government of Canada on this stage of the Business Plan.

Stage III will be funded through long-term debt to be issued by the Corporation.

The Corporation has signed construction agreements totalling approximately $220,000,000; one of which required an initial deposit of $16,012,000. The deposit will be amortized to fixed assets over the term of the contract and at March 31, 1988 the unamortized balance is $13,490,000.

At March 31, 1988 total expenditures in connection with Stages II and III have been as follows:

Included in property, plant and equipment	$40,325,000
Included in contract deposit	13,490,000
	$53,815,000

11. PENSION PLANS

An actuarial valuation of the Corporation's pension plans as at December 31, 1986 indicated an unfunded actuarial liability of approximately $29,300,000. No provision for this liability has been included in the accounts as at March 31, 1988. The liability will be funded over the next fifteen years at an annual payment of approximately $3,300,000.

For the year ended March 31, 1988 the Corporation contributed approximately $937,000 (1987, $1,000,000) for current service and $3,200,000 (1987, $5,200,000) for past services.

As at December 31, 1987 pension fund assets totalled approximately $65,500,000 (1986, $70,000,000). Pension fund assets are stated at market value.

AUDITORS' REPORT

To the Chairman and Directors of
Tidal Power Corporation

We have examined the balance sheet of the Tidal Power Corporation as at March 31, 1988 and the statement of income and surplus for the year then ended and have obtained all the information and explanations we have required. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion and according to the best of our information and the explanations given to us and as shown by the books of the corporation, these financial statements are properly drawn up so as to exhibit a true and correct view of the financial position of the corporation as at March 31, 1988 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

DOANE RAYMOND
Chartered Accountants

Halifax, Nova Scotia
May 5, 1988

PROVINCE OF NOVA SCOTIA

TIDAL POWER CORPORATION

BALANCE SHEET

March 31, 1988

ASSETS	1988	1987
Current		
Cash and short-term deposits	$ 10,539	$16,801
Accounts receivable	174,300	12,000
	184,839	28,801
Office furniture, at cost less accumulated depreciation of $4,757 (1986 — $3,689)	16,986	17,954
	$201,825	$46,755
LIABILITIES		
Current		
Payables and accruals	$182,925	$25,536
SURPLUS		
Surplus	18,900	21,219
	$201,825	$46,755

PROVINCE OF NOVA SCOTIA

TIDAL POWER CORPORATION

Statement of Income and Surplus

year ended March 31, 1988

	1988	1987
Income		
Province of Nova Scotia (Note 2)	$299,300	$237,000
Interest	1,325	715
	300,625	237,715
Expenses		
Administration, promotion and travel	118,942	130,690
Audit	1,100	1,200
Depreciation — office furniture	1,087	1,007
Directors' fees	1,500	2,000
Legal	4,896	7,342
Research studies (Note 3)	175,419	91,991
	302,944	234,230
Excess of income over (under) expenses	(2,319)	3,485
Surplus, beginning of year	21,219	17,734
Surplus, end of year	$ 18,900	$ 21,219

PROVINCE OF NOVA SCOTIA

TIDAL POWER CORPORATION

Notes to Financial Statements

March 31, 1988

1. The Tidal Power Corporation was established by Chapter 21 of the Statutes of Nova Scotia, 1970-71. Order-in-Council 71-379 proclaimed that Chapter 21 of the Statutes of Nova Scotia 1970-71, the Tidal Power Corporation Act, came into force on the 22nd day of April, 1971.

2. Pursuant to Section 16 of the Tidal Power Corporation Act, funds for the purpose of carrying out the objects and powers of the Corporation were obtained from the Province of Nova Scotia. Income for the current year is $299,300 (1987 — $237,000).

3. Research study expenditures, for the purpose of defining or mitigating impacts of large-scale tidal power development, were comprised of the following:

Fish diversion	$140,032
Headpond fish stocks	14,887
Fish mortality	9,500
Basic research — sedimentation	9,000
Annapolis headpond aerial photography	2,000
	$175,419

AUDITORS' REPORT

To the Shareholder of
Trade Centre Limited

We have examind the balance sheet of Trade Centre Limited as at March 31, 1988 and the statements of income and deficit and changes in financial position for the year then ended and have obtained all the information and explanations we have required. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, and according to the best of our information and the explanations given to us and as shown by the books of the Company, these financial statements are properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Company as at March 31, 1988 and the results of its operations and changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

THORNE ERNST & WHINNEY
Chartered Accountants

August 5, 1988

PROVINCE OF NOVA SCOTIA

TRADE CENTRE LIMITED

BALANCE SHEET

March 31, 1988

ASSETS

	1988	1987
Current Assets		
Cash	$ 63,197	$ 57,356
Short-term investments	732,226	315,000
Accounts receivable (note 1)	360,282	325,956
Tenant leaseholds receivable	145,015	132,675
Subscriptions receivable	100	100
Inventories	66,025	55,993
Prepaid expenses	214,297	222,794
	1,581,142	1,109,874
Other Assets		
Tenant leasehold receivables	262,858	411,479
Deferred charges (note 2)	647,079	747,355
Franchise fees (note 2)	10,200	17,400
	920,137	1,176,234
Fixed Assets (note 3)		
Land, building, equipment and leaseholds	32,706,258	31,627,246
Less: accumulated depreciation	4,465,738	3,069,053
	28,240,520	28,558,193
	$30,741,799	$30,844,301

LIABILITIES AND SHAREHOLDERS' EQUITY

	1988	1987
Current Liabilities		
Accounts payable	$ 528,875	$ 641,808
Due to Province of Nova Scotia	435,047	296,383
Event deposits	90,579	71,608
Construction holdbacks payable	7,922	7,922
Accrued interest payable	130,574	132,616
Deferred revenue	32,808	107,103
	1,225,805	1,257,440
Other Liability		
Bank loan (note 4)	18,000,000	20,000,000
Shareholders' Equity		
Capital stock		
Authorized		
1,000,000 Common shares without par value		
Subscribed		
100 Common shares	100	100
Contributed surplus (note 5)	22,973,101	17,973,101
Deficit	(11,457,207)	(8,386,340)
	11,515,994	9,586,861
	$30,741,799	$30,844,301

Commitments (note 6)
Contingency (note 7)
Subsequent event (note 8)

PROVINCE OF NOVA SCOTIA

TRADE CENTRE LIMITED

Statement of Income and Deficit

Year ended March 31, 1988

	1988	1987
Convention Centre		
Revenue	$2,728,290	$2,646,631
Expenses	4,358,711	4,500,950
	(1,630,421)	(1,854,319)
Operating subsidy from City of Halifax (note 9)	341,000	329,250
	(1,289,421)	(1,525,069)
World Trade Centre Office Tower		
Revenue	1,103,395	983,055
Expenses	625,366	641,368
	478,029	341,687
	(811,392)	(1,183,382)
Interest income	46,818	85,169
	(764,574)	(1,098,213)
Operating subsidy from Province of Nova Scotia (note 10)	764,574	1,098,213
Income (loss) before amortization, depreciation and interest expense	......	......
Amortization	107,476	107,476
Depreciation	1,396,685	1,330,664
Interest expense	1,566,706	1,818,289
Loss for the Year	3,070,867	3,256,429
Deficit at beginning of year	8,386,340	5,129,911
Deficit at End of Year	$11,457,207	$8,386,340

PROVINCE OF NOVA SCOTIA

TRADE CENTRE LIMITED

Statement of Changes in Financial Position

year ended March 31, 1988

	1988	1987
Cash provided by (used for):		
OPERATIONS		
Loss for the year	$(3,070,867)	$(3,256,429)
Items not involving cash		
Amortization	107,476	107,476
Depreciation	1,396,685	1,330,664
Change in non-cash operating working capital	(67,496)	96,659
	(1,634,202)	(1,721,630)
FINANCING		
Repayment of bank loan	(3,000,000)	(4,000,000)
Increase in bank loan	1,000,000	1,000,000
Increase in contributed surplus	5,000,000	5,000,000
	3,000,000	2,000,000
INVESTMENTS		
Repayment of tenant leaseholds receivable	136,281	92,240
Additions to fixed assets	(1,079,012)	(394,058)
	(942,731)	(301,818)
INCREASE (DECREASE) IN CASH POSITION	423,067	(23,448)
Cash position at beginning of year	372,356	395,804
CASH POSITION AT END OF YEAR	$ 795,423	$ 372,356

Cash position is defined as cash plus short-term investments.

PROVINCE OF NOVA SCOTIA

TRADE CENTRE LIMITED

Notes to Financial Statements

Year ended March 31, 1988

General

The Company is incorporated under the laws of the Province of Nova Scotia and its principal business activities include the operation of a trade and convention centre and leasing of office and commercial space.

Summary of Significant Accounting Policies

Divisional Operations

The Company consists of two divisions: the Convention Centre and the World Trade Centre Office Tower. The accounting treatment of operations for each of the divisions is as follows:

(i) Convention centre

The convention centre commenced active operations on September 6, 1984 and all costs prior to this date have been recognized as deferred charges. Subsequent to this date, all revenues and expenditures are recognized as relating to the period of operation in which they arise.

(ii) World Trade Centre Office Tower

(a) World Trade Centre operations

The World Trade Centre commenced operations on October 1, 1987 and activities include the operation of the World Trade Centre Club and rental of meeting rooms. All revenues and expenses are recognized as relating to the period in which they arise.

(b) Office Tower operations

All costs incurred up to March 31, 1985 in connection with the development of the office tower, net of any operating revenue, have been capitalized as part of the building cost. These costs are being written off against rental revenues in the current and future periods. Commencing April 1, 1985, all revenues and expenditures are recognized as relating to the period of operation in which they arise.

Inventories

Inventories are valued at the lower of cost and net realizable value.

Deferred Charges

Deferred charges represent all costs prior to the date of commencement of active operations which were not incurred directly in connection with construction activities. These costs are being amortized on the straight-line basis over ten years, from the date of commencement of active operations.

Franchise Fees

Franchise fees are stated at cost less accumulated amortization. Amortization is provided on the straight-line basis over five years.

Fixed Assets

Fixed assets are stated at cost. Depreciation is provided on the straight-line basis over the following terms:

Building	30 years
Furniture and equipment	5 years
Tenant leaseholds	Lease term plus one renewal period

1. **Accounts Receivable**

	1988	1987
Convention centre events	$286,086	$276,576
Office tower rents	65,969	119,161
World Trade Club	31,232	......
Miscellaneous	6,024	3,737
	389,311	399,474
Less: allowance for doubtful accounts	29,029	73,518
	$360,282	$325,956

2. **Other Assets**

	1988			1987
	Cost	Accumulated Amortization	Net	Net
Deferred charges	$1,002,764	$355,685	$647,079	$747,355
Franchise fees				
World Trade Centre Association	$ 36,000	$ 25,800	$ 10,200	$ 17,400

3. **Fixed Assets**

	1988			1987
	Cost	Accumulated Depreciation	Net	Net
Land	$ 1	$	$ 1	$ 1
Building	30,217,686	3,266,886	26,950,800	27,043,389
Furniture and equipment	1,858,711	1,042,273	816,438	943,820
Tenant leaseholds	629,860	156,579	473,281	570,983
	$32,706,258	$4,465,738	$28,240,520	$28,558,193

4. **Bank Loan**

The bank loan bears interest at prime less .75% and is secured by a guarantee from the Province of Nova Scotia. It is a demand loan and has no fixed terms of repayment. However, the bank does not intend to call any portion of the loan balance during the next twelve months and therefore, the loan has been classified as an other liability.

5. **Contributed Surplus**

	Balance March 31 1987	Contribution During the Year	Balance March 31 1988
Government of Canada	$ 2,750,000	$	$ 2,750,000
City of Halifax	1,500,000	......	1,500,000
Province of Nova Scotia	13,723,101	5,000,000	18,723,101
	$17,973,101	$5,000,000	$22,973,101

Contributed surplus consists of non-repayable grants from the three levels of government as set forth above to assist in the financing of the capital cost of the project. These grants have been treated as contributed surplus since they have been received by virtue of the Province of Nova Scotia's position as the sole shareholder of the Company.

6. Commitments

Operating Leases

The Company leases various assets under operating leases with terms expiring between 1988 and 1992. The following is a schedule by year of the future minimum lease payments due on operating leases with an initial term of excess of one year as at March 31, 1988:

1989	$49,409
1990	37,763
1991	26,440
1992	14,306
1993	8,304

7. Contingency

The Company has expensed property and occupancy tax assessments in these financial statements, but is disputing the amount of the tax billings. At this time, the amount, if any, of a reduction in the original tax assessments is unknown. Should a reassessment subsequently be issued, it will be accounted for as an adjustment of the prior year's earnings.

8. Subsequent Event

Subsequent to the year-end the Company received a $5 million non-repayable capital contribution from the Province of Nova Scotia, which will be treated as an addition to contributed surplus.

9. Operating Subsidy from the City of Halifax

Pursuant to the Financing Agreement of May 14, 1982, the City of Halifax makes an annual contribution to the operating deficit of the Convention Centre. In this respect, the Company has recognized the contribution relating to the 1987 calendar year in these financial statements.

10. Operating Subsidy from Province of Nova Scotia

The Province of Nova Scotia has agreed to fund, for the current year, the operating deficit before amortization, depreciation and interest expense.

11. Comparative Figures

Certain 1987 comparative figures have been reclassified to conform with the financial statement presentation adopted for 1988.

AUDITORS' REPORT ON OTHER FINANCIAL INFORMATION

Trade Centre Limited
Halifax, Nova Scotia

The audited financial statements of the Company and our report thereon are presented in the preceding section of this report. The following information is presented for purposes of additional analysis and is not required for a fair presentation of the financial position, results of operations, or changes in financial position of the Company. Such information has been subjected to the auditing procedures applied in our examination of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

THORNE ERNST & WHINNEY
Chartered Accountants

August 5, 1988

PROVINCE OF NOVA SCOTIA

TRADE CENTRE LIMITED

Schedule of Revenue and Expenses — Convention Centre

year ended March 31, 1988

	1988	1987
Convention revenue	$2,728,290	$2,646,631
Expenses		
Event expenses	1,779,048	1,792,190
Salaries, wages and benefits	792,499	769,227
Administration	169,609	183,860
Advertising and marketing	468,638	583,598
Operations	51,258	30,082
Maintenance	222,869	283,442
Energy	322,794	307,009
Taxes	530,701	532,437
Insurance	21,295	19,105
	4,358,711	4,500,950
Loss from Operations	$1,630,421	$1,854,319

PROVINCE OF NOVA SCOTIA

TRADE CENTRE LIMITED

Schedule of Revenue and Expenses — World Trade Centre Office Tower

year ended March 31, 1988

	1988	1987
Revenues		
Rental revenue	$1,001,628	$ 947,635
World Trade Centre revenues	101,767	35,420
	1,103,395	983,055
Expenses		
Event expenses	71,364	26,185
Salaries, wages and benefits	222,225	233,104
Administration	103,384	94,076
Advertising and marketing	30,783	48,583
Operations	19,152	14,551
Maintenance	204,178	213,739
Energy	164,465	145,304
Taxes	292,325	276,616
Insurance	8,310	8,259
	1,116,186	1,060,417
Less tenant recoveries	490,820	419,049
	625,366	641,368
Income from Operations	$478,029	$341,687

AUDITOR'S REPORT

To the Chairman and Members
of the Board of Commissioners
of the Victoria General Hospital

I have examined the balance sheet of the Victoria General Hospital as at March 31, 1988 and the statements of shareable revenue, expenses and deficit and nonshareable revenues, expenses and surplus for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly, included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Hospital as at March 31, 1988 and the results of its operations for the year then ended in accordance with the accounting policies stated in Note 2 of the financial statements applied on a basis consistent with that of the preceding year.

O. P. Cormier, F.C.A.
Auditor General

Halifax, Nova Scotia
December 23, 1988

PROVINCE OF NOVA SCOTIA

VICTORIA GENERAL HOSPITAL

BALANCE SHEET

March 31, 1988

ASSETS

	1988	1987
	(in thousands)	
Cash	$ 966	$ 328
Accounts receivable	6,160	6,568
Accounts receivable (Department of Health and Fitness)	6,277	3,687
Inventory (Note 3)	3,270	2,916
	$ 16,673	$ 13,499

LIABILITIES AND EQUITY

	1988	1987
Accounts payable, accrued liabilities	$ 7,923	$ 6,658
Deferred revenue	5,143	4,949
Due to Department of Finance (Note 4)	3,331	1,892
	16,397	13,499
Retained non shareable surplus (Note 5)	276	......
	$ 16,673	$ 13,499

PROVINCE OF NOVA SCOTIA

VICTORIA GENERAL HOSPITAL

Statement of Shareable Revenues, Expenses and Deficit

for the year ended March 31, 1988

	1988	1987
	(in thousands)	
Shareable Revenues		
Inpatient		
Department of Health and Fitness	$105,866	$102,631
Workers' Compensation	1,415	1,499
Non Residents	1,163	819
Preferred Accommodation Differential	876	735
Other	216	346
	109,536	106,030
Outpatient		
Department of Health and Fitness	17,559	16,152
Workers' Compensation	339	357
Non Residents	795	560
Other	432	467
	19,125	17,536
Other Income		
Referred in Laboratory	3,801	2,931
Dietary	2,796	2,750
Capital Equipment	1,584	4,510
Referred in Other Institutions	1,469	1,517
Rentals	606	607
Other	1,019	1,147
	11,275	13,462
Total Shareable Revenues	139,936	137,028
Shareable Expenses		
Salaries and Benefits	99,599	94,588
Medical and Surgical Supplies	11,676	9,828
Drugs	6,851	5,325
Capital Equipment	1,584	4,510
Plant Operation and Maintenance	8,123	7,732
Diagnostic and Therapeutic	4,808	4,835
Laboratory	3,339	3,009
Administration	3,331	3,510
Dietary	3,028	2,911
Housekeeping	2,865	2,702
Nursing	555	507
Laundry and Linen	518	787
Other Support Services	431	330
Total Shareable Expenses	146,708	140,574
Shareable Deficit Due From Department of Health and Fitness	$ (6,772)	$ (3,546)

PROVINCE OF NOVA SCOTIA

VICTORIA GENERAL HOSPITAL

Statement of Non-Shareable Revenues, Expenses and Surplus

for the year ended March 31, 1988

	1988	1987
	(in thousands)	
Non Shareable Revenues		
Preferred Accommodation Differential	$ 899	$ 774
Non Shareable Expenses		
Out Patient Bad Debts	23	29
Non Shareable Surplus	876	745
Retained Non Shareable Surplus		
Beginning of Year	......	229
Less: Contribution to Province of Nova Scotia	600	974
Excess of Non Shareable Surplus End of Year (Note 5)	$276	$ ......

PROVINCE OF NOVA SCOTIA

VICTORIA GENERAL HOSPITAL

Notes to Financial Statements

March 31, 1988

1. **Authority**

An act to Incorporate the Victoria General Hospital was put in force on the 1st day of May, 1969 to provide for the continuance of the Hospital.

2. **Accounting Policies**

The financial statements have been prepared in accordance with generally accepted accounting principals modified by the following:

Fixed Assets

These financial statements do not include the costs associated with construction and maintenance projects of the Victoria General Hospital carried out by the Department of Government Services. These costs are borne by the Province of Nova Scotia.

Equipment purchases are expensed 100% in the year of acquisition.

3. **Inventory**

Inventory is valued at average cost with the exception of food, laundry and fuel which are valued at cost.

	1988	1987
Drugs, Medicines, Prescriptions	$1,278,767	$1,042,989
Medicine and Surgical Supplies	802,217	931,427
Laboratory Supplies	225,402	234,596
Radiology	134,649	105,370
Physical Plant	205,498	173,295
Stationery/Printing	172,808	157,633
Food	46,577	19,798
Laundry	10,202	10,050
Linen	73,715	40,028
Other	319,853	200,999
	$3,269,688	$2,916,185

4. **Due to Department of Finance**

The Department of Finance processes and records the receipts and disbursements of the Victoria General Hospital. As a result, the difference between current assets and current liabilities ($3,331,000) is recognized as a liability to the Province of Nova Scotia at year-end.

5. Retained Non Shareable Surplus

Hospitals in Nova Scotia are generally eligible to retain 50% of preferred accommodation revenue to supplement funding from the Department of Health and Fitness. Until the 1987/88 year, 100% of the Victoria General Hospital's preferred accommodation revenue flowed to the Province of Nova Scotia.

By agreement with Management Board of the Province of Nova Scotia dated August 26, 1986, the Hospital will be able to retain 50% of its 1987/88 preferred accommodation revenue reduced by $600,000 which is to be allocated to the current operating deficit.

A similar arrangement will be in effect for future years except that the $600,000 will be increased by increases in the Consumer Price Index. In years where the full $600,000 is not needed to offset a deficit in that year, the difference will be set aside in a special fund to apply to future deficits.

The term of this agreement is for five years commencing in the 1987/88 year.

AUDITORS' REPORT

To the Shareholders of Waterfront
Development Corporation Limited

We have examined the balance sheet of Waterfront Development Corporation Limited as at March 31, 1988 and the statements of income and deficit and changes in financial position for the year then ended, and have obtained all the information and explanations we have required. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion and according to the best of our information and the explanations given to us and as shown by the books of the company, these financial statements are properly drawn up so as to exhibit a true and correct view of the financial position of the company as at March 31, 1988 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

DOANE RAYMOND
Chartered Accountants

Halifax, Nova Scotia
May 25, 1988

PROVINCE OF NOVA SCOTIA

WATERFRONT DEVELOPMENT CORPORATION LIMITED

BALANCE SHEET

March 31, 1988

ASSETS	1988	1987
Cash	$ 79,936	$ 169,374
Short-term deposits	1,798,217	2,753,037
Receivables	85,612	71,698
Prepaid expenses	175,467	41,827
Real estate and development projects (Note 2)	22,793,150	23,253,658
	$24,932,382	$26,289,594
LIABILITIES		
Payables and accruals	$ 170,292	$ 161,741
Deferred revenue	41,034	23,815
Security deposit	100,000	100,000
Loan payable (Note 3)	6,825,000	8,725,000
	7,136,326	9,010,556
SHAREHOLDERS' EQUITY		
Capital stock (Note 4)	3	3
Contributed surplus (Note 5)	18,146,304	17,802,045
Deficit	(350,251)	(523,010)
	17,796,056	17,279,038
	$24,932,382	$26,289,594

Contingency (Note 6)

PROVINCE OF NOVA SCOTIA

WATERFRONT DEVELOPMENT CORPORATION LIMITED

Statement of Income and Deficit

year ended March 31, 1988

	1988	1987
Revenue		
Rents	$1,649,133	$1,574,831
Recoveries	133,452	101,980
Interest Income	225,924	134,669
	2,008,509	1,811,480
Expense		
Property		
Property taxes	595,698	563,280
Operating	321,716	262,242
Depreciation and amortization	297,028	292,279
	1,214,442	1,117,801
Income from property	794,067	693,679
Corporate expenses		
Directors fees and expenses	23,175	21,283
Office operations	54,858	56,354
Professional fees — audit and legal	8,701	16,470
— consultants	18,362	11,007
Public relations	14,334	13,190
Salaries and benefits	186,110	179,513
	305,540	297,817
Loan interest		
Expense	735,768	798,636
Contributions from the Province of Nova Scotia	(420,000)	(420,000)
	315,768	378,636
	621,308	676,453
Net income	172,759	17,226
Deficit, beginning of year	(523,010)	(540,236)
Deficit, end of year	$ (350,251)	$ (523,010)

PROVINCE OF NOVA SCOTIA

WATERFRONT DEVELOPMENT CORPORATION LIMITED

Statement of Changes in Financial Position

year ended March 31, 1988

	1988	1987
Cash provided from (used for)		
Operations		
Net income	$ 172,759	$ 17,226
Depreciation and amortization	298,542	293,793
Gain on sale of other assets	......	(1,715)
Cost of asset disposition	(4,706)	......
	466,595	309,304
Changes in		
Receivables	(13,914)	59,849
Prepaids	(133,640)	110,890
Payables and accruals	8,551	(15,732)
Deferred revenue	17,219	206
	344,811	464,517
Financing		
Decrease in loan payable	(1,900,000)	......
Investing		
Purchase of		
Equipment	(2,475)	(13,205)
Real estate and construction projects	(386,594)	(212,982)
Sale of		
Real estate	900,000	2,050,000
Other assets	......	3,500
	510,931	1,827,313
Net cash provided	(1,044,258)	2,291,830
Cash and short-term deposits		
Beginning of year	2,922,411	630,581
End of year	$1,878,153	$2,922,411

PROVINCE OF NOVA SCOTIA

WATERFRONT DEVELOPMENT CORPORATION LIMITED

Notes to Financial Statements

March 31, 1988

1. **Accounting policies**

(a) Capitalization

All expenditures directly related to acquisition, renovation and development are included in the cost of real estate.

(b) Income taxes

As a Provincial Crown Corporation, the Corporation is exempt from income taxes under the provisions of The Income Tax Act.

(c) Depreciation

Building and equipment

Assets are depreciated on a straight-line basis over their useful life, but not greater than 50 years, at rates between 2% and 33.3% per annum.

Long-term lease

The cost of the lease referred to in Note 2 is amortized over its term.

Development costs

Costs for projects constructed on Corporation lands are capitalized and depreciated at 2% per annum. Net costs for projects constructed on non-owned lands are written off against contributed surplus.

2. **Real estate and development projects**

	1988			1987
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
Real estate and development projects	$24,882,850	$2,089,700	$22,793,150	$23,253,658

Included in the cost of real estate is a prepaid long-term lease from the Federal Department of Public Works for a term of 45 years from 1977 with 3 ten year renewal options.

3. **Loan payable**

Central Trust Company demand loan bearing interest at bank prime less five-eighths percent. The loan is secured by a Province of Nova Scotia guarantee.

4. **Capital stock**

	1988	1987
Authorized		
5,000 shares without nominal or par value		
Issued and outstanding		
3 shares	$ 3	$ 3

The shares are held in trust by representatives of the Province for the Queen in Right of the Province of Nova Scotia.

5. **Contributed surplus**

	1988	1987
Balance, beginning of year	$17,802,045	$16,938,341
Gain on sale of Block M	......	863,704
Gain on sale of Firehall	344,259	......
Balance, end of year	$18,146,304	$17,802,045

During the year the corporation sold a property for proceeds of $900,000 (1987 — $2,050,000). The excess of proceeds over the corporation initial cost plus subsequent development expenses has been credited to contributed surplus.

6. **Commitment**

The corporation has agreed to use a portion of the 1987 real estate sale proceeds for the development of certain property. During the year approximately $296,000 was expended and the corporation has committed to spend approximately $1,100,000 in 1989.